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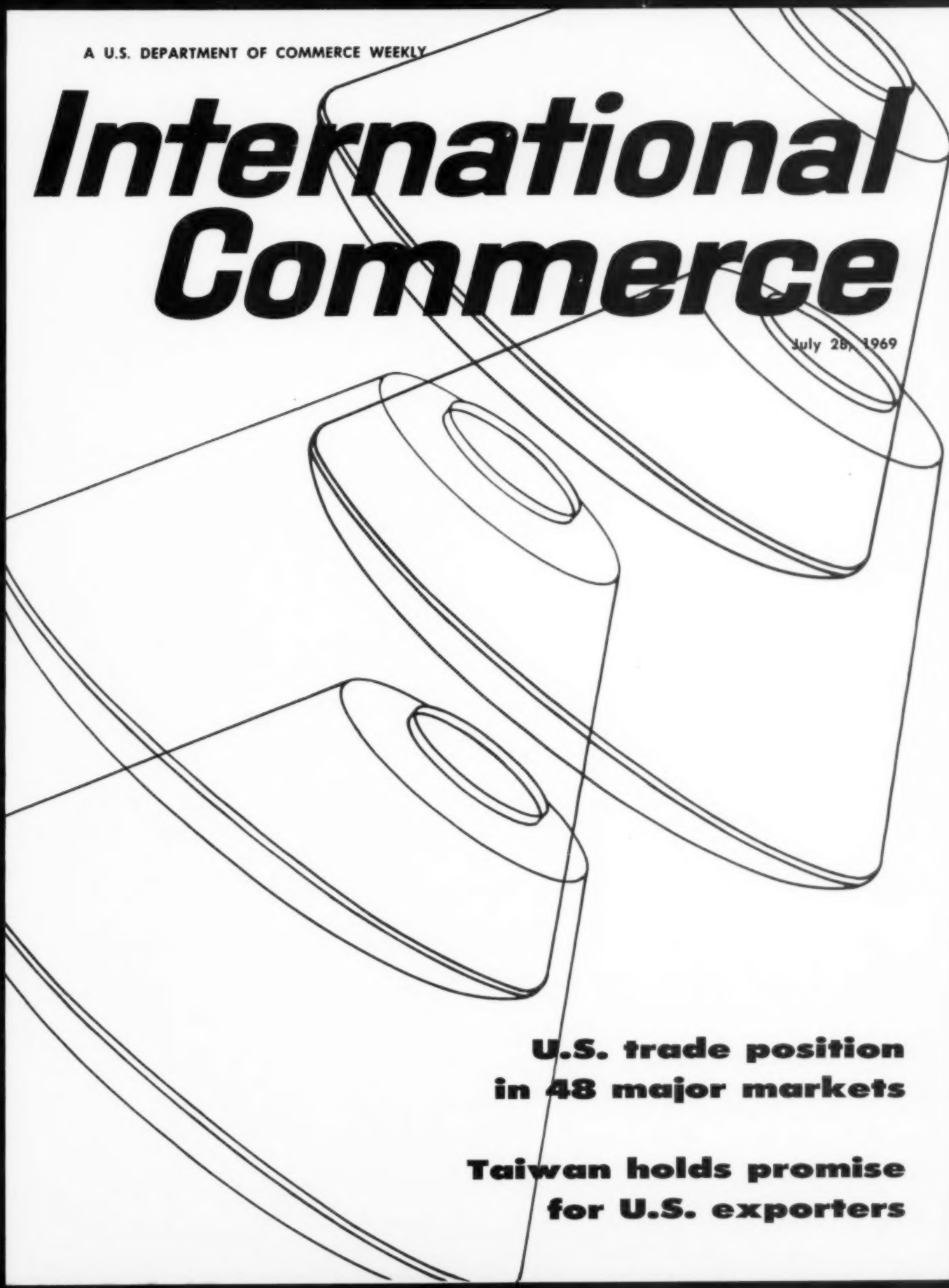

U.S. trade position in 48 major markets

Taiwan holds promise for U.S. exporters

International Trade Winds Newsletter

Company News

INDUSTRIAL CONTROLS—Members of four different Japanese industry groups have been conferring this summer with the AMF Versatran Division, New Rochelle, N.Y., on industrial robot technology and applications. More than 100 technical and management specialists have been involved. They have been studying automatic transfer and positioning machines—industrial robots—at the New Rochelle plant and at various U.S. factories where the Versatran systems are installed. Japanese interest is centered in management information, metal stamping, robot intelligence and the automation industry.

IRON ORE—The Mt. Newman iron ore project in Western Australia,officially opened last month, has a quarter interest from the U.S. through AMAX Iron Ore Corp., a subsidiary of AMAX (American Metal Climax, Inc.) of New York. The other joint venturers in this open-pit mining project, which includes a 265-mile rail line to Port Hedland on the Indian Ocean, are from Australia, the United Kingdom and Japan. An AMAX subsidiary, AMAX Mineral Sales Corp., will develop worldwide markets for the ore.

ELECTRONIC COMPONENTS—Air Reduction Co. Inc., of New York, has organized a Singapore subsidiary to produce various types of electronic components. Under the name Airco Singapore Pte. Ltd., the firm is building a 100,000 sq. ft. plant and is expecting to begin operation by early 1971. Airco Singapore will export its products in several countries.

PUMPS—Borg-Warner Corp. of Chicago, has acquired an interest in Thompsons (Castlemaine) Ltd., an Australian pump manufacturer. Know-how on certain pumps, including nuclear pumps, will be turned over to the Australian firm for a cash payment. Thompsons, with its main plant in Melbourne, manufactures centrifugal and large municipal waterworks pumps plus specially engineered pumps. Thompsons has four plants and currently employs about 800. Borg-Warner's present Australian operations include transmission and axle manufacturing.

A verbatim quotation from the current issue of the Bank of America's publication, SMALL BUSINESS REPORTER: "The U.S. Department of Commerce's weekly magazine INTERNATIONAL COMMERCE averages six pages of listings of specific trade opportunities and foreign firms seeking to represent U.S. products. Clearly there is a potential being overlooked by many. The same 'let's do business' approach from overseas is found in other non-governmental, international business publications—both from the countries of the free world and those where state purchasing agencies dominate."

The most successful promotion ever staged at the Bangkok U.S. Trade Center was a Data Processing Exhibition and Seminar held last month. It brought in $190,000 in sales during the show and anticipated sales of $3,920,000 over the next year—and the latter figure will swell when some reports still outstanding are received.

The regional character of the Bangkok Center was underlined at this show. After it closed several computer hardware firms sent teams to nearby countries to follow up sales leads. One such firm, as a result of new business generated from exhibition leads, is planning a new regional office in Southeast Asia. Five computer software firms received invitations to visit Malaysia, Singapore, Indonesia and the Philippines to lock up probable consulting contracts there. A total of 180 visitors from outside Thailand came to the show.

While work moves along on the new Paris U.S. Trade Center, due to open in November on the Avenue de Neuilly, director George Borrowman and deputy director Peter Dahmlow have arrived in Paris to take up their duties. In the United States, U.S. firms are responding to invitations to enter the opening exhibition, of advanced laser equipment, from Nov. 17 to 21. Other shows for the Paris Center are now on the Bureau of International Commerce drawing boards.

A healthy increase in the number of business and tourist visitors from overseas is being reported this year. The latest monthly totals, for May, show a 22.6% jump over May 1968. Asia is supplying the largest rate of increase, though Western Europe still predominates in totals. Business and pleasure visitors from the Far East are up 62%. About 70,000 of the 168,000 overseas visitors to the U.S. in May were from Europe, with 23,300 coming from Britain.

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for detailed know-how and analysis in our regular news columns.

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in this issue

Periodic reports from Washington on the position of U.S. traders in major world markets, an important feature of INTERNATIONAL COMMERCE's service to its readers, originate in the Bureau of International Commerce's International Trade Analysis Division. This week's report, one in a quarterly series, is on pages 8-11. Other reports assess U.S. trade prospects from the vantage points of overseas commercial centers. An example is this week's submission by Peter G. Smith, Assistant Commercial Attache at the U.S. Embassy, Taipei, Taiwan, on pages 22-23.

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Licensing, joint ventures aid technology transfer

Specialist examines advantages, some pitfalls in ever-increasing business trend

By VINCENT D. TRAVAGLINI
Director,
Foreign Business Practices Division, BIC

Every firm engaged in international trade has occasion at some time to consider overseas licensing of industrial property rights and joint ventures with foreign partners. A frequent pattern of market penetration has been for companies to begin by exporting and go on to licensing and joint venture arrangements. Both are excellent channels for the exercise of what Secretary of Commerce Maurice H. Stans has called the fourth Economic Freedom—the Freedom to Exchange Technology.

Licensing agreements

The rights granted in foreign licensing agreements are of three distinct types: patent rights, trademark rights, and know-how rights. The combination of these rights licensed in any particular agreement will depend on the respective resources and needs of the contracting parties, and on the products or technology involved.

Patents are limited monopoly rights conferred by the government of a country within its own area, and in accordance with its own laws and regulations. Ownership or control of a U.S. patent does not automatically give protection in other parts of the world or provide the basis for a license grant to a foreign concern.

To obtain foreign patent rights the company must file a separate application in each country in which it desires protection. Under the International Convention for the Protection of Industrial Property, the person or concern filing an original patent claim in one member country has a priority right of application for the corresponding patent right in other member countries for a period of one year following the originai filing. The number of countries which belong to the Convention has been rising steadily and now stands at about 80, including all of the industrialized nations; the Soviet Union joined in 1965 and most of the other European communist countries are also members.

Therefore the U.S. company interested in securing foreign patent rights for licensing purposes should apply for these rights within one year after applying for the U.S. patent. The laws and regulations governing the registration, use and protection of patents, trademarks and other industrial property rights are many and complicated. Any company interested in obtaining and exploiting foreign patent rights, either directly or through licensing arrangements, should have the help of a competent patent attorney.

Like patents, *trademarks* are a limited monopoly right granted by a government within its own geographic area. A U.S. company acquires its foreign rights by use and/or registration in each country in which it desires protection, and retains these rights by observing the local laws and regulations with respect to renewals, fees, supervision and use of the registered marks.

Unlike patents, which have a limited life of 15, 17, 20 or other fixed term of years, depending on the country, trademark registrations can be renewed. In this respect, therefore, a trademark can be a more lasting right than a patent. They are most valuable, of course, in connection with consumer goods and other products which retain their identity at the stage they are merchandised and sold to the ultimate consumer.

Fast action required

Trademark registration abroad is facilitated and protected by the International Convention in much the same manner as patent applications, but the priority right of registration is limited to six months. Only by timely and widespread registration can a company be sure of having the right to use, and to keep others from using, its domestic trademark in foreign markets. Registration fees vary in amount but the cost per country is relatively small.

As in the case of patents, the owner can assign or sell his trademark in a given area, or can license its use to others. However, in the case of licensing he must in most countries undertake a supervisory responsibility beyond that required in patent licensing.

While *knowhow* is gaining recognition as a legal property right, it does not have statutory protection like that for patents and trademarks. So in granting a foreign company the right to use its unpatented knowhow, the licensing company is quite dependent on good faith and contractual safeguards for the protection of its ownership rights.

While knowhow rights can be licensed alone, and are frequently the most valuable consideration included in a licensing agreement, it is common practice to link them with a patent or trademark right when this is at all feasible. The knowhow enhances the value of the other licensed rights, while the inclusion of a patent or trademark license gives the licensor a statutory basis for more control over the use of the licensed knowhow.

Eight licensing advantages

Not many companies confine their foreign operations to licensing alone. Most firms view licensing as a supplement to exporting, manufacturing, or both rather than as a sole means of entering overseas markets. However, particularly for those who for financial or staff limitations are limited in the resources they can devote to foreign business, this may be the most feasible method of penetrating an overseas market. Here are some of the reasons companies have given for getting into foreign licensing.

► Licensing opens the way to getting a foothold in foreign markets without large capital outlays. It is therefore a favorite device for small and medium-sized companies.

► Returns are apt to be quicker in coming than in the case of manufacturing ventures.

► The income from foreign licensing helps to underwrite costly research programs.

► Licensing enables a firm to retain markets otherwise lost by import restrictions or because it is being outpriced.

► Licensing can be used to test a foreign market and then to service it without costly additions to production or detracting from the supply available for local customers.

► To develop outlets for components or other products and to build goodwill for other company products.

► To protect patents and trademarks (e.g. against cancellation for nonuse).

► To establish a company in countries which are sensitive to foreign ownership.

In hazardous situations licensing can provide a local base without the risk of investment. For example, some of the risks of marketing in the countries of Eastern Europe can be avoided through licensing arrangements. Similarly, in the developing countries emergent industry often provides the basis for technical assistance in a gradually developing market that could not justify a major investment and that may be closed to imports by tariffs or other barriers.

Reciprocal benefits

Some licensors consider the acquisition of foreign license rights one of the major benefits to be gained from licensing operations. For this reason reciprocal license grants are frequently made in a manufacturing or patent licensing agreement as partial compensation for the rights and knowhow made available by the licensor. Where a foreign licensee has no reciprocal rights or knowhow to offer the licensor at the time a licensing agreement is concluded, it is often customary to include in the licensing contract a grant-back or feed-back commitment with respect to the rights and knowhow supplied by the licensor.

All should be aware of the principal hazards and disadvantages of licensing as a marketing technique.

► Every licensee is a potential competitor. However, if the arrangement is truly of mutual benefit, both parties will want to perpetuate it and continue to exchange knowhow and product improvements.

► Licensor control over the licensee's manufacturing and marketing operations is rarely completely satisfactory. This can result in damage to your trademarks and company reputation. The technique for averting this problem lies in careful investigation before selecting a licensee, and maintaining quality control whenever a trademark or trade name is licensed.

► Licensing is probably the least profitable way of exploiting a foreign market. On the other hand the risks and headaches are usually less than investing, although perhaps more than exporting. Moreover, licensing may represent the only way to enter certain markets and the return, although small, is better than losing out altogether.

Before turning to the Government services which can help you in licensing operations, it is revealing to note briefly the part it plays in our international balance of payments.

Licensing earnings

It is very difficult to measure the actual money payments on licensing account to and from all U.S. firms. However, fairly reliable estimates have been developed which at least give an idea of their general size and the trends. These figures cover payments for the licensing of patents, trademarks, and knowhow, and include income from copyrights and management fees directly connected with the transfer of intangible property.

In 1967 payments to Americans from foreigners in connection with the licensing of intangible property were estimated at $786 million, divided $438 million in payments from direct investment sources abroad and $348 million from nonrelated foreign firms. This represented an increase of about 10% over the 1966 total of $709 million. Estimates for 1968 are not complete but the indications are that these payments again increased to over $800 million.

Over the years income from direct investment licensing has increased more than income from licenses with nonrelated firms abroad. Much larger figures than these are sometimes cited as attributable to licensing; however, they include management and service fees unconnected with licensing (1967 total $702 million).

On the other side of the ledger, payments from the U.S. to foreign recipients have also risen steadily from year to year. In 1967, these outpayments amounted to around $138 million.

Thus, the U.S. had a favorable balance as far as licensing is concerned of some $662 million in 1967 and $571 million in 1966. These figures, it should be noted, reflect only pure royalty and fee payments. If one takes into account the merchandise shipments which frequently accompany licensing arrangements, the earnings attributable to licensing would be much larger.

What help does the Government provide to firms that want to engage in licensing transactions? There are a number of pertinent programs, most of which have been emphasized and expanded in recent years as an important part of the national effort to combat the balance of payments deficit.

Government aids and services

The Department of Commerce can provide economic, marketing and financial information, some of it free, and some at a very low cost where special services are required.

It can provide trade lists to help in finding customers, distributors, agents and licensees abroad; world trade directory reports containing basic commercial and financial information on specific foreign firms and individuals; and all kinds of customs, tax, and legal information, including patent and trademark regulations abroad.

For $50, a special survey will be made on a firm's behalf by the U.S. Foreign Service to help find a qualified licensee in a specified country. This service is available from any Commerce Field Office by submitting Form FC-965—Application for Assistance in Selecting a Firm to Manufacture under License. The $50 cost is a bargain in terms of what you get—a canvass of the local business community for the licensees, identification of the most promising prospects, and an evaluation of their suitability.

The Bureau of International Commerce (BIC) periodically sponsors trade missions to potential foreign markets. The missions are basically selling teams sent out to develop business opportunities. The mission members talk in person with foreign businessmen. They take with them specific business proposals submitted by American firms. The teams include experts in various lines of business and industry,

the author

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DISCUSSIONS AT U.S. EXHIBITIONS OVERSEAS often lead to licensing agreements between American companies and foreign business interests. Secretary of Commerce Maurice H. Stans has called the fourth Economic Freedom—to Exchange Technology—a full parallel to freedoms to travel, trade and invest.

often including persons experienced in licensing techniques. They return with proposals and offers submitted by foreign firms and these are made freely available to the business community.

BIC also reviews reports submitted by U.S. Commercial Officers abroad for trade, investment and licensing opportunities. Most of them are published in INTERNATIONAL COMMERCE, and receive further dissemination as well. A goodly proportion of these opportunities report on the interest of foreign companies in U.S. patent, trademark or other property rights.

Information on these and other Commerce services is available from the Department's Field Offices throughout the country.

The Agency for International Development seeks to increase investment by U.S. private enterprise in the economies of free less developed countries by guaranteeing investors against certain political and business risks. Specific risk guaranties are available in most less developed countries against any or all of the following risks: inability to convert earnings or return of the original investment into dollars; loss due to expropriation; and damage to property resulting from war, revolution, or insurrection.

Guaranties are issued to cover an investment in the form of a licensing agreement for the use of patents, processes and techniques in exchange for royalty payments. Ordinarily, however, an agreement calling for payments of royalties or fees will not be eligible for guaranties unless the investment is intended to extend for at least five years.

Congress specifically included these intangible assets in the investment guaranty program to encourage the spread of advanced technological methods. Trade names, trademarks and goodwill, while often closely associated with the license of patents, processes and techniques, are not eligible for guaranties. The maximum convertibility coverage obtainable under a licensing agreement is the sum of the royalty payments over the life of the contract. The investor must furnish AID with a copy of the licensing contract and substantiate both the reasonableness of the royalty rate and the estimate of royalty payments.

Attitudes abroad are favorable to both licensing and joint ventures. Some 60 Governments have adopted special legislation or policy statements relating to the conditions for the investment of private capital. Some of these laws apply to the licensing of industrial property and their provisions should be checked to see if the benefits provided are available to licensing agreements. The laws usually cover such matters as provisions relating to entry and approval procedures, assurance against expropriation, right to transfer profits and capital, limited exemptions from income and property taxes, and exemption from payment of certain import duties.

Most Governments are positively favorable to both licensing and joint ventures because of three principal factors: (1) import substitution with cost savings; (2) export possibilities; (3) training of local management and technicians in modern business and industrial methods. They are cautious, however, because of the foreign exchange costs and because of the possible impact on domestic competitors.

Tax considerations

The enactment of the Tax Revision Act of 1962 interrupted the growing use of U.S.-controlled foreign subsidiaries to carry on licensing operations. However, one of the prime incentives for licensing continues to be the much lower royalty tax on patents, trademarks and other services over corporate rates. Under double taxation treaties, royalties received for copyrights, patents, trademarks, etc., are either exempt from tax or taxed at a reduced rate. The U.S. has tax treaties in force in all of the Common Market countries and in all European Free Trade Area countries except Portugal.

The United States has also engaged in discussions with a number of less developed countries on the basis of a new approach to income tax treaties with them. One new feature is an incentive to licensing and joint ventures. It would provide deferral of current taxation by both the U.S. and the foreign country of compensation received in the form of stock in a foreign corporation in return for transferred technical knowhow, patents, technical service and the like. This is intended to enable U.S. investors to furnish property, services, or knowhow to a foreign corporation without being required to pay tax at time of transfer in either of the two countries. The tax thus deferred may be imposed when the stock which is received tax free is eventually disposed of. Also, these treaties provide, subject to prescribed conditions, that the rate of tax imposed by one country on royalties received by a resident or corporation of the other country not having a permanent establishment in the country imposing the tax shall not exceed 15% of the gross amount thereof. "Royalties" for this purpose include (a) copyrights, artistic or scientific works, patents, designs, plans, secret processes or formulae, trademarks. . . . or (b) information concerning industrial, commercial or scientific knowledge, experience or skill.

Tax treaties of this type have already been signed with Brazil, Israel and Thailand. The Brazilian Treaty has been approved by the U.S. Senate, but not by Brazil.

Some current developments

There are some other developments and projects of general interest which will have the effect of assisting the prospective international licensor.

• One problem area is patents. The very large increase in applications is taxing existing facilities and causing what has been called an "international patent crisis." As a result, countries having an examination system have been confronted with large backlogs of patent applications. Duplication of effort contributes heavily to these backlogs since about half of all applications filed are duplicates of applications filed elsewhere. This situation is one of real gravity because U.S. persons and firms file more patent applications abroad than nationals of any other country. The problem is further aggravated by differing national laws and procedures.

To meet this problem the U.S. Patent Office is working with other countries to simplify and unify the patent application formalities prescribed by national patent laws, to achieve a uniform system of patent classification, and to agree on certain basic principles of patent laws. A diplomatic conference to negotiate a proposed Patent Cooperation Treaty is scheduled to take place in 1970. Recently the idea of a "European Patent," first raised in 1962, was revived in a new plan with assurances that non-European countries would be permitted access on a reciprocal basis.

• Consideration is also being given to U.S. participation in an international trademark convention. This would make it possible to centralize protection of trademarks in an international registration. One registration would suffice for all the member countries. The considerable saving in time and money is indicated by the fact that there are 150 independent trademark jurisdictions throughout the world, according to the tabulation of the U.S. Trademark Association.

• On Dec. 3, 1968 the United States deposited instruments of accession to five international customs conventions. These conventions to which the Senate gave its advice and consent to U.S. accession on March 1, 1967, are as follows: 1) Customs Convention regarding ECS Carnets for Commercial Samples; 2) Customs Convention on the ATA Carnet for the Temporary Admission of Goods; 3) Customs Convention on the International Transport of Goods under Cover of TIR Carnets; 4) Customs Convention on Containers; and 5) Customs Convention on the Temporary Importation of Professional Equipment.

Together, these conventions will facilitate the temporary, duty-free entry into member countries of a wide variety of articles, and will ease the customs clearance procedure for goods in transit. Some of these facilities should be available to U.S. business soon. Each of the conventions is in force with respect to all of the major trading countries of Europe as well as several other countries. U.S. adherence to the international carnet system will be helpful to firms which need temporary duty-free entry privileges in connection with their licensing activities.

WORKSHOPS IN U.S. CITIES frequently assess overseas opportunities in licensing, joint ventures. At Cleveland, world traders examined INTERNATIONAL COMMERCE's weekly listings of such opportunities.

• Another measure that should be helpful to licensing is the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards. This convention is designed to facilitate the recognition and enforcement by foreign courts of arbitral awards granted in the U.S., as well as similar action by our courts with respect to foreign arbitral awards. U.S. adherence could become effective this year, assuming implementing legislation is enacted. It should encourage further use of arbitration by American firms in their foreign sales, investment and licensing activities.

• Export licensing controls apply to the export of technical data. As simplified earlier this year (Current Export Bulletin No. 980, January 28, 1969) there are now two general licenses. General license GTDA authorizes the export to all destinations of 1) data that have been made generally available to the public in any form; 2) scientific or educational data not directly and significantly related to design or production; 3) data contained in an application for the foreign filing of a patent, provided that the patent application has been filed abroad in an "earlier publication country." A second general license designated GTDR authorizes the export of technical data not exportable under the provisions of general license GTDA subject to specific restrictions depending on the destination. Exports that do not meet the conditions of either general license GTDA or GTDR, require a validated license.

Licensing relationships often involve or lead to joint business ventures. Such ventures include any business activity where management is shared by two or more collaborating firms.

During the past ten years the number of joint ventures has sharply accelerated and they have become an important part of the international business scene. Federal Trade Commission Chairman Paul Rand Dixon has stated that between 1960 and 1966 the 50 largest U.S. industrial corporations entered into 92 overseas joint ventures with both American and foreign firms. Joint ventures are to be found in the oil consortia, construction projects, companies exploiting basic metals and in manufacturing.

As in the case of licensing one of the strongest appeals of joint ventures is that they substantially reduce, by the amount of the partners' contributions to the venture, the political and economic risks that are the principal obstacles to direct foreign investment. The presence of a local partner not only guards against government encroachment or outright expropriation but also helps to protect the venture against the nationalistic feelings existing in many countries, which often lead to restrictions and discrimination against foreign investors.

According to a survey made by the National Industrial Conference Board there are several psychological and technical advantages to an international joint venture. There is a valuable pooling of resources, ability, and experience between local and foreign partners. Together the partners supply capital that either one alone would not want to risk or could not raise. Local partners contribute knowl-

edge of local management methods, customs, laws and business practices, and provide access to customers and labor markets in the area.

Joint business ventures are the preferred form of doing business in the eyes of many less developed countries. They look to the foreign partner to bring needed technology and capital to build basic industry and supply needed services, as well as to expand exports. At the same time joint ventures give local businessmen the opportunity to maintain some share in the profits and in the management of enterprises established locally.

The primary objection to joint ventures raised by executives who prefer wholly-owned enterprises is that it involves loss of freedom of action in production and marketing operations. Shared ownership means shared management and profit. Partners must be convinced that a change is necessary before it can be done.

Difficult decisions confront corporate managers in considering joint venture opportunities. The main issue largely centers on the matter of control. If assured control is desired it can be achieved only through ownership of a majority of the voting stock of the joint enterprise. Control is particularly important in the cases of dividend policy, recapitalization, major expansion, borrowing money, selection of management, acquisitions and dissolution. Degree of control needed for a given action varies, of course, among jurisdictions.

Dividend policy in particular is a matter on which joint-venturers can easily get at loggerheads. This is particularly true if one party is a corporation and its partners are individual investors. The corporation would probably favor a policy of building the business from retained earnings. The partners, on the other hand, would frequently have as their chief interest maximum, immediate dividends.

American companies also have to consider nowadays the possibilities of joint ventures with a foreign government as a partner. This sort of relationship imposes an entirely new set of conditions with which most U.S. industry is unfamiliar. Generally speaking it is not an arrangement which companies would select if they had any other choice. The increased use of state-trading entities in certain countries, however, probably indicates that this type of joint venture will be the prevailing vehicle for some countries and that failure to accommodate to it may involve losing the market. This type of venture will be found in some Soviet bloc countries, less developed countries, and in even a few countries of Western Europe. The natural hesitancy of U.S. firms to become involved in this type of arrangement is not fully shared by Western European firms, which have branched out into bloc countries via the joint venture route.

Acquisition is probably favored by most companies as a better means of obtaining a fair share of a market. The acquired company probably has a distribution network in the country and in export markets. Here some caution is indicated since in many countries difficulties and expenses may be met if it becomes necessary to terminate distributorships.

One U.S. manufacturer with abundant experience on the question says there are basically three instances where joint ventures seem appropriate:

► When the company lacks capital or personnel capabilities to expand its international activities otherwise,

► When the company seeks to enter a market where wholly-owned activities are prohibited, and

► Where it may enable the company to utilize skills of a local partner.

Some United States enterprises have adopted a policy of operating in foreign countries only on a joint venture basis. They have found that for them the best method of operation is to share equity ownership and control with nationals of the country. Generally speaking the trend toward joint ventures is desirable as long as it reflects the voluntary decision of the business enterprise concerned. However, the subject of joint ventures is so complex and the problems are so variable that generalized opinions are very risky. The decision depends on the facts of each case and is up to the individual firm to decide one way or the other.

For more data

U.S. firms considering the possibility of licensing or joint ventures abroad may find a variety of reference works of interest. Among such publications are:

Appraising Foreign Licensing Performance, by Enid Baird Lovell, Studies in Business Policy #128, National Industrial Conference Board, New York, 1969. 106 pp. $3.50 to NICB members.

Practical Patent Licensing, by Albert S. Davis, Jr. Practising Law Institute, New York, 1966. 311 pp. $15.00.

International Licensing Agreements, by Gotz M. Pollzien and George B. Bronfen. Bobbs-Merrill, Indianapolis, 1965. 426 pp., $22.50.

Industrial Property Rights Overseas, American Management Association, New York, 1964. 40 pp. $1.50 to AMA members.

Trademark Licensing: Domestic-Foreign. The United States Trademark Association, New York, 1962. 90 pp. $2.

Licensing in Foreign and Domestic Operations, by Lawrence J. Eckstrom. Foreign Operations Service, Inc., Essex, Conn., 1964. 1059 pp. $32.50.

International Trademark Protection, by Eric D. Offner. Fieldston Press, New York, 1965. 285 pp. $20.

Foreign Licensing Agreements: I. Evaluation and Planning, Studies in Business Policy #86, National Industrial Conference Board, New York, 1958. 88 pp. $3 to NICB members.

Foreign Licensing Agreements: II. Contract Negotiation and Administration, Studies in Business Policy #91, National Industrial Conference Board, New York, 1959. 96 pp. $4 to NICB members.

Joint Ventures with Foreign Partners, National Industrial Conference Board, New York, 1966. 92 pp. $3 to NICB members.

Joint International Business Ventures, by W. G. Friedman and George Kalmanoff, Columbia University Press, New York, 1961.

Trade, investment issues part of cabinet-level U.S.-Japan talks

Session in Tokyo is seventh in series that began in 1961; Secretary Stans will meet with Masayoshi Ohira, head of MITI

A wide range of economic and commercial topics will be discussed in Tokyo this week when the United States and Japan hold cabinet-level consultations. It will be the Seventh Meeting of the Joint United States-Japan Committee on Trade and Economic Affairs, which was established in June 1961 and held its initial sessions in November of that year in Hakone, Japan.

The July 29-31 meeting will cover a five-point agenda, beginning with a review of the international situation, and moving on to a review of the economic situations in Japan and the U.S., trade and economic relations between the U.S. and Japan, cooperation in the economic development of the developing countries, and multilateral economic developments, including world monetary problems.

It is expected that trade and investment questions will be key subjects for discussion, both in the plenary portions of the conference, and when Secretary of Commerce Maurice H. Stans meets with Minister of International Trade and Industry Masayoshi Ohira during the half-day devoted to sessions between individual U.S. delegation members and their Japanese counterparts.

The U.S. delegation, headed by Secretary of State William P. Rogers, includes Secretary of Agriculture Clifford M. Hardin, Secretary Stans, Chairman of the Council of Economic Advisers Paul W. McCracken, Under Secretary of the Treasury Paul A. Volcker, Under Secretary of the Interior Russell E. Train, Under Secretary of Labor James D. Hodgson, and Under Secretary of Transportation James M. Beggs. The President's designate as Special Representative for Trade Negotiations, Carl J. Gilbert, will also participate. The Japanese delegation will be led by Minister for Foreign Affairs Kiichi Aichi.

Changes in Mainland China curbs

President Nixon last week announced that American tourists and residents abroad will now be able to purchase limited quantities of goods originating in Communist China. Further, certain categories of persons can now have their passports automatically validated for travel to Communist China. These actions became effective on July 23.

The new trade regulation is designed to permit American tourists and residents abroad to purchase up to $100 worth of goods originating in Mainland China. It eliminates the requirement for a certificate of origin on purchases up to $100, which had been required in order to show that the goods did not originate in Communist China.

The regulation does not permit persons in this country to order Chinese goods by mail or to sell Chinese goods in the United States, and does not affect the total embargo on U.S. trade with Communist China which has existed since 1950. It is designed only to reduce the inconvenience caused to United States travelers desiring to purchase Chinese goods for *non-commercial* purposes.

The categories of persons now eligible for automatic validation of their passports for travel to Mainland China include: Members of Congress, journalists, professional teachers, scholars with postgraduate degrees and students currently enrolled in colleges or universities, scientists and medical doctors, and representatives of the American Red Cross.

Persons in these categories will automatically have the restriction on travel to Communist China removed from their passports. American tourists and businessmen are not affected by this new regulation. Further, the changes do not effect restrictions on the use of passports for travel to North Viet-Nam, North Korea or Cuba, or restrictions on financial transactions relating to these areas.

General Motors head will lead '69 NFTC meeting

Convention will examine tasks ahead in expanding world trade

James M. Roche, chairman of the board and chief executive officer of General Motors Corp., will serve as chairman of the national convention committee and deliver the keynote address at the 56th National Foreign Trade Convention, to be held Nov. 17-19 in New York.

"International Business and Economic Progress—The Tasks Ahead" will be the Convention theme, Robert M. Norris, president of the National Foreign Trade Council, said in announcing convention plans.

The convention will consider business operations and policy issues in such areas as international trade, investment, finance, market development, taxation, executive development and other phases of international business operations.

Hoyt P. Steele, vice president, General Electric Co., will be chairman of the declaration committee, which will prepare economic policy recommendations for adoption at the convention. Foreign trade groups throughout the country are being invited to submit their views with respect to subjects to be considered in the declaration.

Regional vice-chairmen serving with Mr. Roche on the national convention committee will be: Jose de Cubas, president, Westinghouse Electric International Co., New York; Raymond C. Firestone, chairman of the board, Firestone Tire & Rubber Co., Akron; Joseph T. Lykes, Jr., chairman of the board, Lykes-Youngstown Corp., New Orleans; Brooks McCormick, president, International Harvester Co., Chicago; Roland Pierotti, executive vice president, Bank of America N.T. & S.A., San Francisco; Charles H. Sommer, chairman of the board, Monsanto Co., St. Louis; William S. Vaughn, chairman of the board, Eastman Kodak Co., Rochester, N.Y.; Vincent C. Ziegler, chairman of the board and president, Gillette Co., Boston.

Roche, 62, joined the Cadillac division of GM in 1927 as a salesman. He became president in 1965, and board chairman in 1967.

WORLD MARKET REPORT, PAGES 8-11

U.S. share losses noted in bulk of major markets

Canada, United Kingdom purchase more U.S. goods; long dock strike impedes our exports

Two-thirds of the 48 principal U.S. trading partners stepped up their purchases of U.S. goods during the latest 12-month period for which data are available. A still larger number of these nations, as shown in the accompanying table, raised their imports from all suppliers.

The U.S. share improved or held level in only about a third of the import markets. American export performance in many countries was adversely affected by the long dock strike at Atlantic and Gulf ports, which began in late December and was not completely settled until mid-April.

Imports from the United States showed substantial gains in nearly all of our top ten markets. The rise was steepest in Italy; strong increases were also recorded in Canada, Mexico, the United Kingdom, and Australia. As a result of these advances, our relative position was strengthened in three of the five countries and maintained in two. The U.S. standing declined in the remaining prime outlets.

World imports advance

Greater total purchases of foreign goods were reported by four-fifths of the leading U.S. markets in the most recent 12 months. Reflecting the acceleration in world trade in 1968, the rate of growth of imports into individual markets was generally rapid.

Among the more developed nations, this advance was typically between 10% and 20%. At the upper end of this range were Germany and France where imports in the year ending April 1969 were stimulated by sharply rising industrial production, heavier outlays for capital equipment, and the marked rise in consumer expenditures.

Belgium's rising imports—up 17%—stemmed to an important extent from surging external demand for its products, especially in other countries of the European Economic Community. A sizable part of the country's output, which has a high import content, is shipped abroad.

Foreign purchases by the Netherlands and Italy were about an eighth higher than in the preceding 12 months. Dutch demand for consumer and producer goods from abroad continued strong as industrial output grew vigorously. In Italy, imports became buoyant in the latter part of the year ending March 1969, when internal demands from industry and consumers recovered from their sluggishness.

Canada chalked up an important rise of nearly a sixth. Under the further stimulus of the duty-free provisions of the automotive trade agreement with the United States, receipts of foreign goods increased largely from growing imports of American cars and parts.

The advance in overseas purchases by Japan slipped to 10%, continuing the deceleration reported in recent quarterly reports of this series. Although industrial output climbed to record levels, signs of a slowdown were evident.

Britain's buying abroad continued to rise at a moderate rate when calculated in dollar terms at current official exchange rates. Reflecting modernization programs for its industries, machinery imports accounted for much of the U.K. increase. Also buoyant were arrivals of aircraft.

In Greece, expanding manufacturing output and private investment outlays, stimulated by substantial public programs, brought a spurt of nearly a fourth in foreign purchases. Norway, in contrast, bought fewer goods abroad than in the preceding 12 months. The decline stemmed chiefly from a cutback in deliveries of ships by foreign yards. Demand for machinery was also lower mainly because of the Government's restrictive monetary policies.

The majority of the developing nations spent more on imports than in the preceding 12 months. Korea, Israel, and Iran again topped the list in percentage gains as each country vigorously promoted economic development. Among the relatively small number of countries that reduced imports were India and Pakistan, where last year's large harvests were principally responsible for the fall-off in demand for foreign goods.

Although 33 principal trading partners purchased more U.S. products, our share improved or held steady in only about half that number during the most recent reporting period. The U.S. export record would have been better if trade had not been disrupted this winter and part of the spring by the work stoppage at ports.

Among our ten biggest markets, Italy was the most buoyant. Its rise of 20% in imports of U.S. goods was nearly double the growth rate of total purchases from abroad. Aircraft, telecommunications equipment, organic chemicals, and plastic materials were responsible for much of the increase from American suppliers.

Aircraft also figured prominently in Canada's 15% advance in imports from this country, equal to its gain from all sources. The greatest impact by far, however, came from the nearly $700 million, or one-third rise, in receipts of U.S. automotive products.

Our high share of the Mexican market remained unchanged, although purchases from this country advanced more rapidly than in recent periods. Growing demand from Mexico's industrial sector and for infrastructure programs contributed importantly to the 14% increase in the inflow of U.S. goods.

The 13% expansion in British purchases here was nearly twice the growth from all sources in the year ending April 1969. Substantial increases were recorded in deliveries of U.S. aircraft, computers, other types of machinery, and controlling instruments. Despite mounting competition from Japanese and European firms, our share edged up in the Australian market. Automotive products, aircraft, chemicals, and nonelectric machinery accounted for much of the 11% rise in arrivals from the United States.

Among the smaller nations where our market position improved, Greece and Singapore showed the fastest growth in

imports from this country. Spurred by a relaxation of credit policies and the requirements of its on-going national development plan, Greece stepped-up by 45% its purchases of U.S. products. Almost half of these goods consisted of machinery and aircraft. Singapore recorded a similar increase in the flow of U.S. products. The rise was due to a major extent to expanded buying of vehicles, internal combustion engines, and heating and cooling equipment. Argentine imports from the United States climbed by a sixth, considerably faster than from other sources.

Accelerated deliveries of American-made aircraft contributed much of the gain of around 15% in arrivals into New Zealand, Finland, and Norway. In contrast, the three countries showed little change in buying elsewhere.

Germany, France, Japan, the Netherlands and Switzerland received more U.S. goods in the 12 months ending in April of this year, but our standing in these markets was weakened largely by the cutback in our exports during the dock strike. The slippage was especially pronounced in the case of Germany which took about the same amount of U.S. goods but boosted purchases from the world by nearly one-fifth. The expansion in deliveries of civilian products was almost entirely offset by the marked decline in military items. France, while raising purchases in the United States by 9%, increased total imports by more than twice that rate. Significantly higher arrivals of aircraft contributed to the rise in imports from this country.

After dipping fractionally for a year and a half, our position in the Japanese market showed a more marked drop. Imports from this country rose by only 5% in the year ending April 1969, half the rate of increase from all sources. Although deliveries of U.S. logs and coal were sharply higher during the period, shipments of other major items, notably soybeans, controlling instruments, and computers, were up only slightly.

Reversing movements reported in the two preceding reports, imports into the Netherlands from the United States grew more slowly than from other sources. Contributing substantially to the 7% increase in Dutch purchases here were larger shipments of organic chemicals. The 9% increase in Swiss spending on U.S. products was considerably less than the growth in recent periods and slightly below that on total imports. A key depressant was the marked decline in sales of our aircraft.

Despite larger U.S. shipments, our market position weakened in Sweden and Belgium. Rising receipts by Sweden of U.S. aircraft and iron and steel scrap contributed importantly to the 4% increase in purchases in this country. Imports from all sources, however, increased by 2½ times this rate. The disparity was even greater in Belgium, where imports from the United States leveled off and the influx of all foreign goods rose by 17%. Although purchases of our aircraft declined, increases were recorded in nonferrous scrap and internal combustion engines.

The inflow of U.S. goods into six other developed markets was cut back from levels a year earlier, reflecting in part the closure of our Atlantic and Gulf ports. Reductions ranged from around 5% by Spain, Denmark, and Austria to over a fourth by Portugal. Yugoslavia and Ireland also bought less from this country. In each case, our relative participation in the market suffered, since total purchases from abroad were increased, except by Portugal.

India's curtailment of foreign purchases because of improved agricultural performance in 1968 was reflected in the deep cutback in wheat imports from the United States. Also contributing to the 21% reduction in entries from this country were smaller deliveries of cotton, nonelectric machinery, and vegetable oils.

In about three-fourths of the other developing countries providing 1969 data, U.S. exporters lost market share even though most of them purchased more goods here than in the previous year. Korean imports from this country rose 37%—mostly in the machinery category—but purchases from other sources rose even faster. Israel added significantly to its import bill with sharply higher purchases of U.S. nonelectric machinery and transport equipment. Pakistan, like India, took smaller amounts from the United States largely because of more adequate harvests, especially of wheat. Its purchases from all sources, however, were reduced less sharply.

LDC's gain reserves

The $52 billion in gold and foreign exchange reserves held officially by the 48 principal U.S. trading partners at the close of March 1969 represented a net decline of $600 million from the comparable date last year. The intervening period was marked by unusually heavy speculation in foreign currencies. These movements, combined with other factors customarily affecting reserves, caused big changes in holdings of a number of individual developed nations. These countries as a group, however, experienced a net decline of only 2½% over the period to a total of $44.1 billion. The developing areas, on the other hand, added 7% to bring their reserves to $7.8 billion.

The biggest gain in official holdings was recorded by Japan. Principally as a result of sustained trade surpluses but also stemming from large inflows of long and short-term capital, Japan's reserves climbed by three-fifths to $3.2 billion, becoming fifth highest in the free world.

Canadian reserves grew by three-quarters of a billion dollars, also passing the $3 billion level. The addition flowed mostly from the proceeds of long- and short-term bonds and notes issued abroad and from one of its largest trade surpluses of the post-war period. A significant part of the gain was also traceable to a reflow of funds removed early in 1968 when pressures mounted against the Canadian dollar.

More than nine-tenths of South Africa's reserve increase of $700 million was in gold stocks. Despite important sales on the free market, holdings of the metal increased steadily as its production climbed. Largely the result of improvement in the trade balance, Australia's international payments position was greatly strengthened between the March quarters.

Among the developing nations, Argentina and Pakistan showed reserve increases of around $125 million. Also registering substantial advances were Colombia and Peru.

Steepest drop

By far the steepest drop in gold and exchange holdings was incurred by France. Gold represented nearly half of the $2.9 billion net decline in the year ending March 1969. The most massive outflows of funds were concentrated in the April-July period when reserves plummeted by more than $2 billion.

Wide fluctuations were registered in Germany's reserves due to a speculation on revaluation of the mark. Gold and foreign exchange reached a record high of nearly $11 billion in November, then receded by almost 25% through March.

Belgium's reserves also felt the impact of speculation in the mark as a net drop of $465 million was recorded between first quarters. Contributing to the loss were the relatively low interest rates at home, which led to substantial purchases of higher yielding foreign stocks and bonds. Much of the quarter-billion decline in British holdings occurred last November when repayment was made of various foreign debts incurred during the sterling crisis a year earlier.

While Italy's buoyant exports and sluggish imports generated a substantial improvement in trade position, this gain was countered by heavy capital outflow into portfolio investments abroad and the extension of substantial export credits. Reserves thus dropped by $246 million.

Bureau of International Commerce

World

The 48 markets shown below accounted for 89% of 1968 imports into all free-world

Value in millions of dollars

Publishe

Country	1968 Imports			1969 Imports January through latest month				Import change in latest available 12-month period compared with preceding 12-month period		Reserves at end of first quarter	
	From world	From U.S.	U.S. share %	Latest month	From world	From U.S.	U.S. share %	From world %	From U.S. %	1968	1969
Germany, Fed. Rep. of	20,152	2,173	10.8	Apr.	7,788	761	9.8	+18	+ 1	8,539	8,20
United Kingdom	18,958	2,539	13.4	Apr.	6,635	799	12.0	+ 7	+13	2,722	2,47
France	13,929	1,319	9.5	Apr.	5,761	451	7.8	+19	+ 9	6,906	3,98
Japan	12,988	3,529	27.2	Apr.	4,541	1,161	25.6	+10	+ 5	1,988	3,21
Canada	12,446	9,118	73.3	Apr.	4,538	3,428	75.6	+15	+15	2,253	3,00
Italy	10,253	1,193	11.6	Mar.	2,893	311	10.8	+11	+20	5,302	5,05
Netherlands	9,291	1,014	10.9	Apr.	3,396	287	8.5	+12	+ 7	2,493	2,40
Belgium-Luxemborg	8,333	689	8.3	Apr.	3,120	192	6.2	+17	+ 4	2,567	2,10
Sweden	5,124	474	9.3	Apr.	1,870	154	8.3	+10	+ 4	909	75
Switzerland	4,513	404	9.0	Apr.	1,591	119	7.5	+11	+ 9	2,993	3,13
Australia	4,382	1,156	26.4	Apr.	1,366	311	22.7	+ 9	+11	1,470	1,68
Spain	3,523	590	16.8	May	1,655	251	15.2	+ 8	− 4	977	1,02
Denmark	3,212	274	8.5	Apr.	1,198	95	8.0	+ 6	− 6	510	33
South Africa, Rep. of	2,892	513	17.7	...	...	...	...	− 2	+ 3	978	1,67
Norway	2,706	206	7.6	May	1,152	103	8.9	− 2	+15	651	63
India	2,563	867	33.8	Feb.	367	115	31.3	− 7	−21	718	76
Austria	2,496	84	3.3	May	1,107	32	2.9	+ 8	− 5	1,405	1,46
Brazil	2,132	685	32.1	...	...	...	...	+28	+20	312	29
Hong Kong	2,058	285	13.8	May	882	102	11.6	+19	+ 6	(1)	(1
Mexico	1,960	1,235	63.0	Jan.	158	98	61.7	+14	+14	592	65
Yugoslavia	1,796	90	5.0	Mar.	494	19	3.9	+14	−13	149	18
Singapore	1,661	114	6.8	Mar.	450	29	6.4	+17	+44	(1)	(1
Finland	1,593	72	4.5	Mar.	462	34	7.4	+ 2	+14	265	36
Korea, Rep. of	1,468	452	30.8	Feb.	250	88	35.1	+45	+37	377	39

Note: The countries shown above include the 48 major importers of U.S. merchandise in 1968 for which current data are available. In order to present comparable statistics for all countries, import data have been adjusted from an f.o.b. valuation to a c.i.f. valuation for the following: Australia, Canada, Panama, and the Republic of South Africa.

Import figures have been converted into U.S. dollar equivalents at exchange rates prevailing at the time of importation. Eleven of the 48 countries listed in this table devalued their currencies in the final quarter of 1967. If imports were value in their national currencies rather than converted to U.S. dollars, the import change in the latest 12-month period compared with the preceding 12-month period woul be as follows: U.K., +16% from world and +22% from U.S.; Denmark, +11% and −2%; Hong Kong, +22% and +9%; Finland, +19% and +34%; Ireland +24% and +1%; Trinidad and Tobago, +16% and +11%; and Jamaic

market report

foreign markets and 90% of imports from the United States.

quarterly

Country	1968 Imports			1969 Imports January through latest month				Import change in latest available 12-month period compared with preceding 12-month period		Reserves at end of first quarter	
	From world	From U.S.	U.S. share %	Latest month	From world	From U.S.	U.S. share %	From world %	From U.S. %	1968	1969
Greece	1,392	107	7.7	Feb.	273	53	19.4	+23	+45	265	285
Iran	1,386	238	17.2	Feb.	235	37	15.5	+25	+21	352	270
Philippines	1,280	415	32.5	Mar.	308	78	25.2	+ 6	− 3	183	175
Ireland	1,172	87	7.4	Feb.	211	11	5.1	+11	−10	412	590
Argentina	1,169	270	23.1	Jan.	113	24	20.9	+11	+16	689	815
Thailand[2]	1,131	215	19.0	...	...	...	...	+14	+30	1,057	1,042
Israel	1,081	245	22.7	Mar.	287	59	20.5	+38	+26	771	770
Portugal	1,043	67	6.4	Mar.	173	7	4.3	− 5	−26	1,219	1,348
Pakistan	996	300	30.1	Mar.	245	69	28.2	− 7	−17	183	306
Taiwan	903	240	26.6	Apr.	338	84	24.9	+22	+11	415	393
New Zealand	895	108	12.1	Mar.	226	28	12.5	+ 3	+14	161	112
Turkey	764	121	15.8	Jan.	61	12	19.2	+12	+ 6	118	109
U.A.R. (Egypt)	692	[3]38	[3]5.6	...	...	...	...	−13	−45	218	181
Colombia	[3]646	[3]323	[3]49.9	...	...	...	...	+30	+43	68	168
Libya	645	93	14.5	...	...	...	...	+35	+56	652	729
Peru	630	237	37.7	Mar.	134	40	29.5	−27	−26	92	136
Kuwait	611	105	17.1	...	...	...	...	+ 3	−19	168	[4]171
Nigeria	541	63	11.6	...	...	...	...	−14	−20	129	135
Trinidad and Tobago	420	63	15.1	Mar.	101	13	13.0	+ 1	− 3	35	45
Jamaica	383	148	38.6	...	...	...	...	+10	+10	120	158
Panama	286	111	38.9	...	...	...	...	+ 7	+ 4	60	[5]86
Ecuador	244	86	35.0	Jan.	21	5	25.6	+21	+ 7	63	50
Costa Rica	214	81	37.8	Jan.	19	7	36.1	+13	+11	22	29
El Salvador	214	62	28.9	...	...	...	...	− 4	−11	63	67

+26% and +26%. Spain, New Zealand, Peru, and Israel also devalued their currencies in the fall of 1967 but data are not available for comparable calculations.

Reserves include official holdings of gold and foreign exchange and the gold tranche position in the International Monetary Fund.

[1] Not available.

[2] Port of Bangkok only.

[3] Partly estimated.

[4] End of February.

[5] End of December 1968.

Source: Official trade statistics of listed countries.
International Monetary Fund, *International Financial Statistics.*

Cattlemen from Colorado report results of trade mission to Japan

Small group touring several northern prefectures finds good market potential for live cattle, dressed beef

Some enterprising cattlemen from Colorado are doubly busy today because they went to Japan yesterday: they are at work this summer corralling business developments generated by their efforts abroad last spring.

Stirring up interest wherever they went—often dressed as cowboys during their three-week trade tour—they managed to lasso an opportunity to bid on the sale of 40 bred Hereford heifers wanted by the Aomori Prefecture for delivery about Aug. 1. They think they have a chance to sell twice that many in the fall. And they expect to welcome the Vice Governor of Iwate Prefecture to Colorado next month, for further talks.

At Tokyo fair

All this and more has resulted from the third Colorado trade mission's recent selling tour, which coincided with the State's participation in the U.S. Department of Agriculture's promotional exhibition at the Tokyo International Trade Fair in April.

The eight-man mission was led by State Commissioner of Agriculture John P. Orcutt, assisted by Wilbur A. Rogers, senior marketing specialist of the Colorado Department of Agriculture. Although the mission members promoted the sale of some agricultural and animal husbandry equipment as well as the diverse agricultural products of the State, the main thrust focused on dressed beef and live cattle.

The dressed beef sales promotion was centered around the displays and cooking demonstrations of the 11 exhibitors entered in the Agriculture show at the Tokyo fair, and through beef luncheons and dinners at various restaurants—hosted by the Foreign Agricultural Service, the Colorado group, and other U.S. meat industry members. The mission whetted appetites by distributing 250 choice ribeye and strip loin steaks to chefs, purveyors, and restaurant managers—and the team reports a great deal of interest among importers, wholesalers, and institution buyers.

The cattle promotion took the group into the northern prefectures of Iwate, Aomori, and Hokkaido where weather and climate conditions approximate those of the Colorado cattle area. A seminar and demonstration of a calf puller and cattle chute was presented in Aomori.

The cattlemen are optimistic about prospects for live cattle sales, according to Rogers. "Apparently the Japanese Government is going ahead with plans to retire about 300,000 hectares of marginal rice-producing lands in Northern Honshu and Hokkaido. This program will take about ten years and the land will be used as pasture for cattle production," he explains.

One of the mission members believes that the United States can sell 100,000 head of breeding cattle to Japan during this expansion. The program will move slowly for the next couple of years, he says, because the rice subsidy is popular with the farmers; but "it is costing the government a lot of money and there is a surplus of rice and a shortage of cattle. So with education plus incentives, the Government will get the situation changed."

Choice beef market

As for the market for dressed beef, Rogers reports that almost everyone they met in the cattle business "seemed to agree that even with full expansion of the Japanese beef industry, it will be only 50 to 60% self-sufficient in choice beef by 1977." He estimates that Colorado supplied between 40 and 50 tons of the total amount of U.S. beef shipped to Japan from April 1968 through March 1969. All of the beef shipped, however, consisted of U.S. prime- and choice-quality severely trimmed hotel and restaurant cuts.

"The potential seems to be there, but it will take promotion, service, education, and money to develop the market," he says. "The essential thing—it would seem to me—is to convince the Japanese that we are a dependable market source and that we are willing to 'service what we sell.' "

In addition to the State officials, members of the mission were: Charles De Ganahl, Lazy-EH Ranch; John A. Duffy, vice president, Wexco International, Inc.; Nils Johnson, Pan American Airways; Donald Norgren, president, Colorado Hereford Association; John Orr, first vice president, Colorado Cattlemen's Association; and Julius A. Pluss, vice president of the Colorado Cattle Feeders Association.

World Bank aids Ceylon's industries, Spain's livestock

The World Bank has loaned $8 million to a development finance company in Ceylon and $25 million to Spain for a livestock development project.

The loan to the Finance Corp. of Ceylon (DFCC) will help finance a $16 million expansion in the unit's lending operations during the next two years. DFCC was established in 1955 by private Ceylonese and foreign investors, and by 1969 it had made 172 loans and investments amounting to the equivalent of $14 million for a wide range of industries.

The Bank loan will provide the major part of the foreign exchange required for the expected higher volume of business. Repayments to the World Bank will conform approximately to repayment received by DFCC on its sub-loans and investments financed out of Bank funds, which will not extend for periods beyond 15 years.

The loan to Spain will assist in financing a $52 million livestock project involving the provision of credit, technical services and an improved marketing system for about 1,000 farmers mainly in the drylands of the southwestern provinces, but also in the northern region, the center of Spain's dairy farming. Its main purpose is to help meet Spain's rapidly increasing demand for meat.

In addition to the direct benefits to participating beef cattle and milk producers, the project should have far reaching effects on Spain's entire cattle industry. It will demonstrate the advantages of modern production techniques for adoption elsewhere in the country; provide a nucleus of Spanish technicians trained in modern techniques and management; promote the development of domestic markets for breeding and feeder cattle, and improved pasture seeds; provide an improved pattern of land use; lead to a more effective allocation of agricultural investment; and eventually give rise to a significant savings in foreign exchange by reducing the rate of increase in meat imports.

Indonesian mission to seek investment, trade openings in U.S.

Group to spend three weeks contacting U.S. businessmen

Twenty top level Indonesian businessmen and four senior government officials will visit the United States this September, seeking increased investment, joint venture proposals, licensing agreements and trade opportunities between the two countries.

Starting in Hawaii, the mission will proceed cross-country, stopping for discussions with U.S. businessmen in several cities en route. During the third week of September the group will attend a special conference focused on the Indonesian investment scene for U.S. businessmen at the American Management Association in New York. For further details of the conference contact Mohammad Z. Khaiser, Program Director, A.M.A., 135 West 50th St., New York, N.Y. 10020. Telephone: 212 586-8110.

Dr. Mohammad Sadli, Chairman of the Indonesian Government's Capital Investment Technical Committee, will head the delegation.

The Mission is sponsored by the Agency for International Development. Additional information will be released as arrangements are concluded. For specific information, **write:** Nahman Zirinsky, Private Enterprise Division, Office of Capital Development & Finance, Bureau for East Asia, Agency for International Development 20523. Telephone: 202 632-9079.

Expected shortage causes U.S. to stop licensing exports of primary, secondary nickel

The U.S. Department of Commerce has discontinued the issuance of export licenses for primary and secondary nickel.

The action was found necessary in view of an expected curtailment of the U.S. supply of nickel from Canada resulting from work stoppages in Ontario.

Products covered by this action include stainless steel scrap, nickel alloy scrap, ferronickel, unwrought nickel and nickel residues. Licenses already issued but not yet used are not affected.

The Department is also conducting a survey of nickel users to determine the amounts of their inventories of nickel in primary forms and in the form of semi-finished nickel products. Telegrams requesting these data will be sent to major nickel users today.

This information, required under the authority of the Defense Production Act of 1950, as amended, will assist the Department to carry out its regular duties of assuring adequate nickel supplies for defense production.

Canadians agree to ship $600 million in coal to Japan

Almost matches earlier accord for $650 million in coking coal

A 15-year, C$600 million contract for the sale of coal to Japan was signed between Canada's Fording Coal Company Ltd. of British Columbia and three Japanese firms—Nippon Kokan K. K., a leading Japanese steel maker; and Marubeni-Iida Company Ltd. and Mitsuie Company Ltd., both large Japanese trading firms. The coal is to go to Japanese steel mills and city gas and chemical producers.

The sale, covering shipments of three million tons annually for the 15-year period, calls for delivery to begin in early 1972.

Origin of shipments

The coal is to go from the Fording River area of south-eastern British Columbia where two Canadian Pacific Railway subsidiaries, Canadian Pacific Investments and Cominco Ltd., have joined in the development of a coal property. The coal is to be moved over a 32-mile railway from the mine site in specially-designed railway trains to the new Canadian deep sea bulk loading terminal at Roberts Bank.

In addition to the foregoing coal contract, a 15-year, 45-million-long-ton contract for the purchase of Alberta-British Columbia coking coal, totaling about $650 million, was signed early in 1968 between the Canadian subsidiary of the Kaiser Steel Corp. and the Japanese firm, Mitsubishi-Shoji Kaisha.

Canadian sources predict that the total yearly Canadian coal supply to Japan could reach 12 million tons in 1972, including three million tons from the Fording area and the three million tons of coking coal under the Kaiser contract. This would be a very steep increase from the total of 1.3 million tons of coal which Canadian exporters shipped to Japan during 1968.

REEC study shows 16 more colleges with trade courses

New York traders get responses from 36 schools

Sixteen additional colleges and universities have been added to a list of those offering international business courses to residents in the New York City area bringing the total to 36, reports Philip H. Snyder, chairman, Education & Research Committee, New York Regional Export Expansion Council.

Among the additional colleges responding recently to a REEC survey was the Maritime College, Department of Marine Transportation, Fort Schuyler, Bronx, New York 10465. Its undergraduate and graduate programs include courses in maritime regulatory law, a seminar in foreign trade, ocean traffic and import-export practices, economics of international trade, and international air transportation.

Others with courses

Other colleges and universities offering international business courses are: Adelphi University, Hamilton College, Iona College, The King's College, Marymount College, Monmouth College, Polytechnic Institute of Brooklyn, Pace College, Saint Peter's College, Seton Hall University, Spanish-American Institute, Staten Island Community College, Upsala College, Queensborough Community College, and Rutgers University.

Colleges and universities named earlier this year in INTERNATIONAL COMMERCE are: Academy of Advanced Traffic, The City College of New York, New York University's Graduate School of Business Administration, Bard College, Bloomfield College, Brooklyn College, Centenary College for Women, The College of Insurance, Columbia University, Drew University, Fairleigh Dickinson University, Hartwick College, Hofstra University, Hunter College, Long Island University, Manhattan College, Marist College, The Practising Law Institute, The School of World Trade, and St. John's University.

Advanced geophysical equipment will be shown by U.S. firms at Frankfurt show

German government, industry conduct research of earth sciences, oceanography and meteorology; participate in many world projects

An exhibition of geophysical equipment at the Frankfurt Trade Center, Dec. 1-5, will give U.S. manufacturers an opportunity to capitalize on a dynamic German market.

Staged by the Commerce Department's Bureau of International Commerce, the exhibition will include advanced U.S. equipment in the fields of earth science, oceanography and meteorology.

Germany has been active in such international projects as "Year of the Quiet Sun" and "International Geophysical Year", and is now taking part in "Project Upper Mantle", "Hydrological Decade", "World Weather Watch", and the "Global Atmosphere Research Program".

German research and measurement of land, sea and air is carried out mainly by government institutions, which also dominate geophysical activity related to mineral exploitation. These institutions look for the most advanced geophysical instruments.

Geophysical work is also done by private institutes, companies and universities, whose requirements provide additional sales opportunities for U.S. manufacturers.

Research indicates that the following types of equipment are among those with the best sales potential in Germany:

► Seismic—geophones with cables and connectors; short- and long-period seismometers; bore-hole seismometers; galvanometers; seismic amplifiers and filters; drum recorders; multiple track magnetic tape recorders for direct and FM recording; digital field recording systems; timing systems; and analog-digital converters for seismic data.

► Bore-hole surveying and various logging instruments—spontaneous potential, SP-log; sonic-log; gamma-ray-log; neutron log; multiple shot instruments; and terameters.

► Soil mechanics—soil stress and pressure measuring instruments; foundation and earth structure piezometers; nuclear density/moisture meters; and low frequency vibration monitors for displacement.

► Magnetometers — proton-rubidium and cesium; and marine proton.

► Gravimeters — land, underwater, earth-tide and geodetic.

► Geoelectric measuring devices.

► Hydrological instruments — water level gauges with punched tape recording; dynamic pressure meters; ultra-sonic flow meters; wave meters; suspended particle monitors; gas measuring instruments; and salinity meters.

► Oceanography—current meters; current direction sensors; wave measuring instruments; electronic bathythermographs; complete bathyprobes; temperature sensors; and *in situ* salinometers.

► Meteorology—thermal radiometers; infra-red scanning radiometers; anemometers for speed, azimuth, and vertical angle; electrical sensors for pressure, temperature, and humidity; and carbon-humidity sensors.

► Peripheral equipment—analog-digital converters; voltage frequency converters; low-noise pre-amplifiers for transducers; data-conditioning translaters; and real time spectrum analyzers.

The Frankfurt Trade Center show will be preceded by a market-development campaign designed to attract a maximum turnout of German buyers and other key representatives in the geophysical equipment field.

One of the most successful overseas exhibitions ever staged by the Commerce Department featured oceanographic equipment. Last February, 36 U.S. firms exhibiting under Commerce auspices at Oceanology International '69, in Brighton, England, walked away with $1.1 million in immediate sales and are predicting another $18 million in first-year follow-up orders.

Another Commerce show of U.S. oceanographic equipment, at the Frankfurt Trade Center in November 1966, led 35 U.S. firms to project $2 million in first-year sales.

In the past two years, seven shows with similar themes have been staged by U.S. Trade Centers or in conjunction with commercial exhibitions. Thirty agents have been signed before the shows closed, and according to reports filed so far from two of these seven shows, ten agents were signed after the shows closed.

U.S. makers of geophysical equipment who are interested in the exhibition at the Frankfurt Trade Center in December may obtain further information from the U.S. Department of Commerce (BIC-938), Washington, D.C. 20230, Area Code 202, 967-5217, or from any of the Department's Field Offices.

Metal finishers will meet in September Utrecht show

Modern metal finishing techniques will be featured at the Fifth International EUROFINISH/VOM '69, Sept. 9-13, at the Royal Netherlands Industries Fair Grounds in Utrecht.

Staged every three years, the show will be devoted to new developments and techniques in metal finishing.

The Fourth International World Congress on Metallic Corrosion is planned for Amsterdam and will coincide with the Utrecht show.

Information stands will be constructed at the fair by the Anodising Institute, Hot Dip Galvanizing Institute and the Vitreous Enameling Institute to answer technical questions and assist trade visitors.

Write: EUROFINISH/VOM '69, Vredenburg 49, Utrecht, Netherlands.

U.S. makers of aerospace equipment invited to exhibit in 'Systems '69' in Munich

U.S. manufacturers of aerospace equipment are invited to participate in Systems '69, an International technical exhibition accompanied by a scientific congress Nov. 11-15 in Munich, Germany.

In addition to the equipment on display, the congress will discuss problems relating to space research, systems management, information systems, marine technology, raw materials and energy sources and traffic control.

Write: Gerald G. Kallman Associates, 30 Journal Square, Jersey City, N.J. 07306.

Italian vehicle exhibitions planned for fall, spring

Automobiles and related equipment will be featured at the fall International Automobile Show planned for Turin, Italy, Oct. 29-Nov. 9. Garage and repair equipment, vehicle parts and cars will also be on display.

Held each spring and fall, the exhibition in April of this year attracted 719 exhibitors, 49 of which were from the U.S.

Items desired for display include new tools, motor diagnosis and testing apparatus, safety devices for vehicles, and equipment not currently widely used in Italy.

The fall shows do not include commercial vehicles, but spring shows do. At the present time, the fall show is closed to further participation, but the spring show, set for mid-April, is still open.

Write: ANFIA, 61 Corso Galileo Ferraris, Turin, Italy.

Sales record set at first security show in Italy

Constructing a completely equipped sprinkler system and providing space for two police helicopters with rotors were part of the unusual displays at the record setting industrial and public security exhibition at the Milan Trade Center.

The June 12-16 show was the first of its kind in Italy and attracted 35 participants representing 55 manufacturers who wrote $504,400 in floor orders and anticipate $6.1 million in follow-on orders over the next 12 months.

Sales projections set a new Milan record. The $6.6 million total is $2.2 million higher than any other Milan show. Floor sales are exceeded only by those at the 1964 laundry equipment exhibition.

The exhibition scored another first when the Italian television network sent film crews to give the show national coverage.

Ten agency agreements were signed during the show and 58 were under negotiations at its close. Prior to its opening, 14 firms were seeking overseas representatives.

Three U.S. firms anticipate future sales of $1 million or more due to the exhibition; two were entering exporting for the first time. Over half the show's participants were either new to exporting or entering the Italian market for the first time. The exhibition attracted 746 registered visitors.

Because the show theme was new in Italy, a two-day seminar featuring ten speakers was held. Manufacturers' representatives discussed with visitors the latest developments in their fields.

Nine exhibitors displayed police equipment and accounted for 24% of the show's floor sales. Store detective systems, museum protection systems, sprinkler systems and related protection devices were exhibited.

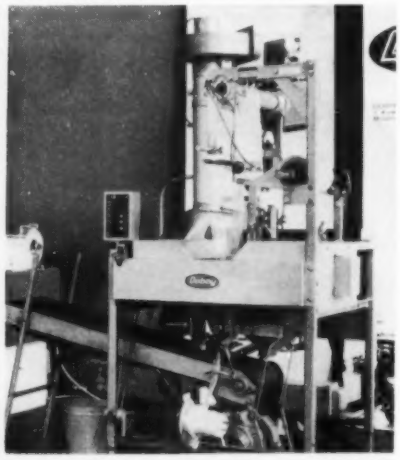
The two firms reaching $1 million and new to exporting were U.S. Research Corp., Camp Springs, Md. which displayed computer security systems, wrote floor orders of $100,000, and had ten agents under consideration after the show, and Sensormatic Electronics Corp. of Akron which was drawing visitors from Sweden before the show opened and had 15 agency candidates under review at its close.

General Binding Corp., Northbrook, Ill., also anticipates $1 million in new orders. Products on display at its booth included photo identification equipment.

PHOTO IDENTIFICATION EQUIPMENT spurred sales for General Binding Corp. above. Using the show to introduce company products to the Italian market, the firm anticipates $1 million in added sales. A one-way mirror, below, attracted interest to the Hamas Co., New York, display area.

BANK PROTECTION SYSTEMS are under discussion, below, by a representative of Cameo Products, Inc., Spokane, and two potential buyers. Making a premiere entrance in exporting, the firm wrote $200,000 in floor orders and projects $750,000 in follow-on orders. A two-day seminar accompanied the show.

BUSINESS SESSIONS similar to one above aided U.S. representatives and Japanese businessmen to reach contract agreements totalling $220,650 during the solo exhibition. Company officials, below left, view promotion board with various clippings and news stories published about the show.



PACKAGING MACHINES exhibited by Doughboy, New Richmond, Wis., above right, were included under the show's broad theme. Pictured below is an overhead view of several exhibitors booths at the Japanese auto parts and production equipment show. Attendance passed the 6,400 mark.

U.S. firms draw 5,000 trade visitors at Tokyo auto show

"I believe that the success of the Japanese automobile industry today is a result of active acceptance of U.S. machinery and equipment," declared Katsuji Kawamata, president of Japan's Automotive Manufacturers Association.

Such acceptance led 20 U.S. manufacturers of auto parts and production equipment to stage a solo exhibition in Tokyo. They returned with over $7 million in projected sales, one new agent, and with five firms estimating additional sales of $500,000 or more in the next year.

Floor orders for the June 10-14 Department of Commerce-sponsored exhibition reached $220,650 and two additional firms seeking agents were negotiating with 12 overseas firms by the close of the show.

Over 6,400 visitors, 80% of whom were registered tradesmen representing 1675 companies, viewed the exhibition.

By the end of the third day of the show, six companies were reporting sales estimates for the next 12 months in excess of $2 million. Spurring sales were automated equipment designed to reduce labor and cut production costs. Without exception, all exhibitors indicated full achievement of their main marketing goals.

Because much of the equipment exhibited was specialized, requiring custom engineering to fit the buyers specifications, floor sales were modest and future sales over the coming year are considered high.

A Milwaukee firm, Sola Basic International, led all with $875,000 in projected orders. Floor orders written by the firm during the show were also highest of all exhibiting firms—$68,000.

Showing industrial robots, Unimation, Danbury, Conn., returned with $66,700 in immediate show orders and took second place for future sales estimates over the next 12-month period with a total of $667,000.

Three other firms reaching the $500,000 mark in first-year sales projections include Devilbiss Co. of Toledo which displayed automated electrostatic spray systems, Livernois Automation Co., Dearborn, Mich., which also was negotiating with five prospective agents, and Swanson-Erie Corp., Erie, Pa.

Fourteen other manufacturers indicate sales projections of $100,000 or more.

Electronics production equipment will be featured at second show in new Paris Trade Center

Tariff elimination, relaxation spur France's need to expand current electronics facilities to compete in Europe's markets

Teaming with the U.S. Department of Commerce in the first 1970 show at the new U.S. Trade Center in Paris, about 30 American firms will display their latest electronics production equipment in a U.S. export promotion set for Jan. 12-17.

The Paris Trade Center opens on Nov. 17 with a presentation of U.S. laser equipment, the first in a series of U.S. shows designed to sell French industry high-technology products.

Shows at the Paris Center, like those of other U.S. Trade Centers abroad, will be staged by the Department's Bureau of International Commerce.

France is Europe's third largest producer of electronics products. With elimination of tariff barriers among Common Market countries last year, plus Kennedy Round concessions to other nations, the French electronics industry must expand its research and production facilities to retain its competitive position.

About 500 firms, employing some 131,000 workers, manufacture electronics equipment and components. Total sales by the French electronics industry last year increased about 10% over the 1967 figure of $1.9 billion, despite a general strike that interrupted production for more than a month. The commercial-industrial sector comprises some 110 firms with sales in 1967 of almost $940 million.

Market studies show that product categories offering especially good sales prospects for U.S. manufacturers include equipment for printed circuit production, welding and soldering, wire processing, encapsulating, and integrated circuit and solid-state device processing. Automatic assembly machines and parts-handling equipment, tools and dies, and control and measuring devices also offer good sales possibilities.

Government programs

The sales potential for U.S. electronics production equipment is bolstered by two new French Government industry programs to develop the electronics industry. Plan Composant is designed to develop French technological and productive capacity in electronic components. Under this plan, the Government makes research grants and loans to private firms. Plan Calcul is a similar program for computers and peripheral equipment.

The U.S. exhibition at the Center next January will be preceded by a broad market development campaign to assure maximum attendance of prospective West European buyers, agents, distributors and manufacturing licensees.

During the past two years, shows with related equipment for electronics production have produced 23 overseas representatives during the show. One show added 22 representatives after it closed; figures for the other five shows considered are not available.

Past shows

American manufacturers of production equipment for the electronics industry have scored successfully in past Commerce-sponsored overseas exhibitions. At the international trade fair ELECTRONICA '68, held last November in Munich, Germany, 47 U.S. firms made off-the-floor sales of $394,000 during the show's six-day run and predicted that additional export business in a year would amount to more than $4.5 million. Fourteen new agents also were appointed during the show.

U.S. manufacturers interested in the Paris show may reserve exhibit space now. More information may be obtained from the U.S. Department of Commerce (BIC-946), Washington, D.C. 20230, Area Code 202, 967-4961, or from any of the Department's Field Offices.

Market Guide is ready

An exhibitors' export market guide for the Electronics Industry Production Equipment show at the Paris Trade Center is available to interested U.S. firms. The report is part of the Commerce Department's recently-introduced International Marketing Information Service, which is designed to furnish a channel through which the results of the Bureau of International Commerce's research and analyses of world markets can be passed on to U.S. businessmen.

Order IMIS 69-65 for 10¢ from the Sales and Distribution Branch, Room 2119, U.S. Department of Commerce, Washington, D.C. 20230.

AMA trade course set for Sept. 8-12

Broad introduction to foreign operations features top speakers

Leading practitioners of the art of international business regularly share their expertise with newcomers to the field in a comprehensive course designed by the American Management Association to introduce U.S. firms to the field of world operations. The next sessions of the AMA's Fundamentals of International Business will convene from Sept. 8-12 in New York's Barbizon-Plaza Hotel.

In emphasizing the need for such a course, AMA points to the increased purchasing power in markets around the world and the trend toward lifting international trade barriers which have presented unparalleled opportunities to those U.S. companies which are prepared to overcome the problems of foreign dealings.

Cover all areas

Experts from various areas of international business provide information on foreign legal and tax regulations, transportation and distribution facilities, advertising and marketing techniques, and sources of financing for international business. Individual case histories, sources of specialized information, the significance of preferential trading areas to U.S. business, and cultural differences between peoples and methods of doing business are among the other topics covered in the course.

Write: American Management Association, AMA Building, 135 West 50th St., New York, N.Y. 10020.

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CURRENT BUSINESS DEVELOPMENTS IN BRIEF: Average wage rates in **French** industry and trade rose by 1.8% between January and April, bringing the total wage increase from April 1968-April 1969 to 16%. Average April hourly wage rates paid to male workers in the Paris area were $0.79 (unskilled), $0.94 (skilled), and $1.32 (highly skilled). . . . Holiday Inns of America Inc., of Memphis, Tenn., has opened an international sales and reservation office in Frankfurt/Main, **Germany.** The new Frankfurt office will cooperate with the offices in Amsterdam, Paris and London in handling reservations for the 140,000 rooms available at 1,070 Holiday Inn hotels throughout the world. . . . The Banca Morgan Vonwiller opened an **Italian** branch in Rome Apr. 22. The bank, which already operates in Milan, is affiliated with the Morgan Guaranty International Banking Corp. Other American or American-associated banks which have offices in Rome include Banca d'America e d'Italia (subsidiary of Bank of America), the First National City Bank of New York, American Express Bank, and the Banca Privata Finanziaria (branch of Milan bank associated with Continental Illinois Bank and Trust Co. of Chicago). . . . Astilleros y Talleres del Noroeste, S.A. of Ferrol, **Spain** will build four tankers for charter to the Gulf Oil Corp. The tankers will be in the 325,000-deadweight-ton class and will cost about $25 million each. At the same time, Gulf announced that the completion date for its 100,000 barrel-per-day refinery near Bilbao, Spain would be postponed from Sept. 1970 to Aug. 1971. The tankers will carry crude from Gulf's Middle East fields to the new refinery.

Liberia outlook brightens

Prospects for U.S. sales are good in the short run, better in the long term

Growth prospects for the Liberian economy are improving markedly after a two year pause, according to the annual Economic Trends Report from the U.S. Embassy in Monrovia. However, even the lower growth rates (4% in GNP in 1967 and an estimated 3.5% in 1968) were appreciable for a developing economy suffering from low world prices for its basic export commodities, iron ore and rubber, and from a declining volume of foreign investment and external economic assistance.

The prospects for U.S. exports to Liberia are favorable in the short run and probably even better in the longer term. In addition to new prospects for heavy industrial equipment sales, continued and substantial growth of the economy will increase demand for consumer products and expand the size of the still limited Liberian market.

American business interests are already relatively heavily represented in Liberia, and new and substantial U.S. investment plans are under way. Additional private and U.S. Government-financed projects will provide an increasing Liberian market for U.S. heavy machinery and equipment, as well as assist in developing the Liberian economy.

Private incomes rising

At the same time, private incomes will increase and thus provide a growing market for such items as central and unit air conditioners, refrigeration equipment and appliances, clothing, food products, pharmaceuticals, cosmetics, and carpeting.

Preliminary and as yet incomplete trade figures indicate that Liberia's commodity trade surplus rose again in 1968. This trend is expected to continue at least through the next few years as the value of rubber and iron ore exports rise and exports of explosives, cement and other items increase gradually. Exports in 1968 were about $169 million, a 6.5% increase.

Imports in 1968 were down to about $118 million, a 5.6% decline from 1967. As was the case in 1968, imports of heavy machinery and equipment fluctuate substantially as industrial and other capital projects are completed and new ones begin. New projects will probably lead to increased imports of these items in 1969 and 1970, a substantial proportion of which will come from the United States.

Official balance of payments statistics are not available, but very rough estimates indicate a 1968 current account deficit of about $50 million. Since Liberia has no exchange controls, and capital moves freely into and out of the country, this figure is presented only as a very general approximation of Liberia's payments position. It is hoped that more completed balance of payments statistics will be developed with the assistance of the International Monetary Fund and the United Nations Development Program.

The value of Liberian iron ore exports will continue to increase with greater production and as more ore is exported in the form of higher priced pellets. Total value approximated $27 million in 1968, only $400,000 over 1967. Total value for 1969, however, is expected to exceed $32 million.

The Bong Mining Co. is building the second pelletizing plant in Liberia at its mine in the Bong Range. Cost of the plant is estimated at $45 million, of which about $5 million will be spent for U.S. equipment. The plant will be capable of producing about two million tons of pelletized ore annually.

The dredging operations at the Port of Monrovia, being financed by a $3.6 million World Bank loan, will enable 90,000-ton ore carriers to utilize the port, doubling the present limit. The LAMCO ore loading facilities at Buchanan have sufficient depth to accommodate vessels up to 70,000 tons, and experiments have been conducted in

U.S. still on top

U.S. air conditioning and refrigeration firms are widely represented in Liberia and, as the result of the superiority of their products, have a virtual monopoly. Most U.S. food items are readily available in the major supermarkets, but competition is increasing from American subsidiaries in Europe and from other European countries, principally Denmark. European and Japanese competition for other consumer items, particularly the cheaper varieties, is also increasing substantially. Nevertheless, the United States is expected to continue to be the major exporter to Liberia for the foreseeable future.

bringing smaller bulk carriers alongside larger ones to determine the feasibility of the topping-off loading method in the relatively calm Liberian waters.

Expansion of LAMCO's port facilities and possibly its Nimba-Buchanan railroad may become necessary if plans go through for the exploitation of the reportedly extensive high grade ore deposits in the Nimba Range on the Guinean side of the border. It is believed that the project would not be feasible unless the ore is shipped to the coast via the very much shorter route through Liberia.

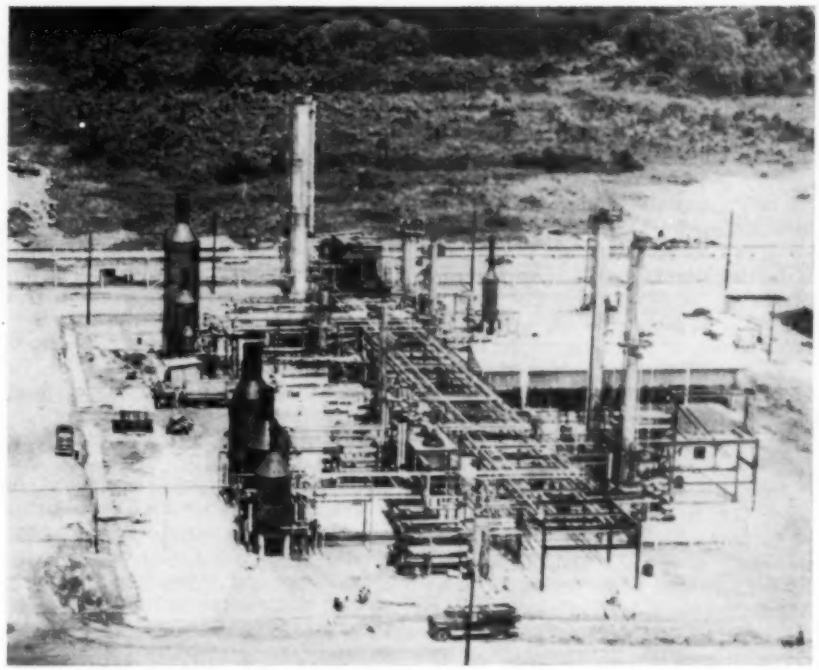
Other but unproven possibilities for the expansion of iron ore production are deposits in the Wologisi Range and the Putu Mountains now being explored by the Liberian Iron and Steel Corp. (LISCO) and the Bong Mining Co. respectively.

Press reports indicate that Krupp has been negotiating with LISCO for a $10 million contract for the engineering of the Wologisi project. The British firm, Mackay and Schnellmann, is currently doing the exploratory work. Both the Wologisi and the Putu projects would require heavy investment in the construction of new transport and port facilities.

Rubber production will continue to expand significantly, mainly as a result of the continued program of replanting with higher yielding trees. New acreage also is being planted, but this has been partly or perhaps wholly offset by marginal farms going out of production because of low and declining prices in recent years. Some of these farms may become productive again, however, as a result of currently rising prices. Production for 1969 is estimated at 145 million pounds (dry rubber content). An average annual increase of 5% is forecast for the early 1970's as higher yielding trees come into production.

Diamond exports for the period Sept. 1, 1967-Aug. 31, 1968 totaled 750,166 carats valued at $38.7 million. Diamond exports for the calendar years 1966 and 1967 were valued at $15.5 million and $26.5 million, respectively. While some believe the appreciable increase in 1968 is largely attributable to new Liberian finds in the Kakata area, it is more likely that the greater part of the increase was the result of larger quantities brought across the Liberian border from neighboring countries.

The Dresser Industries barite concession in Grand Bassa County will require more exploratory work before production begins, and further exploration will be undertaken after the end of this year's rainy season. Some interest has been expressed in kyanite deposits not far from the Dresser concession area, and other mineral deposits are expected to come to light as the geological survey work, financed and manned in part by the U.S. Agency for International Development and the U.N. Development Program, continues.



LIBERIA'S MOST EXCITING GROWTH PROSPECT is the possibility of offshore oil deposits, and bids have been requested on two portions of the continental shelf. Above, part of the $15 million petroleum refinery which opened in October, a joint venture involving Sunray DX Oil Co., a U.S. firm.

While current data on agricultural production is limited in scope and accuracy, it is believed that moderate progress is being made. Self sufficiency in rice is a major goal of Liberian agriculture policy, and extensive experimentation as to variety and planting methods has been carried out by various organizations, including the Uniroyal plantation, a Taiwan rice team, and by several major concessions. Uniroyal has tested the greatest number of varieties of indigenous and foreign seeds, but conclusive results are yet to be obtained.

Regional rice meeting

A West African Rice meeting of international experts under the sponsorship of AID, FAO, UNDP, ECA and Taiwan China is expected to be held this year, possibly in Monrovia. The meeting may lead to the establishment of a regional West African experimental rice project financed by the sponsoring agencies and possibly private foundations.

Liberia's only industrial palm oil plant, at the Tidewater Oil plantation in Grand Bassa County, came into production in 1968 and produced about 25 tons of red palm oil during the year. By the end of 1969, Tidewater will have completed planting its goal of 5,000 acres. A new 3,500 acre palm oil plantation is being developed by the West Africa Investment and Finance Corp. in Grand Cape Mount County.

The Liberian Supply Co. (LIBSCO), which operates the Yugoslav-built Monrovia slaughterhouse has been given a 20-year monopoly on fresh, frozen and chilled meat imports. All meat orders must be processed through LIBSCO, which will collect a service charge for use in amortizing the Yugoslav loan. The Liberian Government has given assurances that the pattern of the meat import trade will not be affected by the monopoly, and that importers can continue to designate the country of origin.

While very few cattle are raised in Liberia, Uniroyal's experimental farm is having significant success in the production of quality cattle, hogs, and vegetables.

American firms and organizations have shown an interest in Liberia's shrimp and tuna fisheries, and there are favorable projects for at least one joint venture. It is likely that income from offshore fisheries will rise in the years to come, and that the hinterland population will find it increasingly possible to add fish to their protein-deficient diet.

There are signs that Liberia's eight million acres of forest will be developed at a greater rate as a result of depleting forestry

acreage in neighboring Ivory Coast, new interest stimulated by a comprehensive German survey team report, and an improved road system. Eight new timber concessions have been arranged since mid-1968.

A $10 million investment in a logging, sawmill and plywood plant by the Vancouver Plywood Co. of Albany, Oregon has been arranged. The concession is located north of Greenville in Sinoe County and is the largest in Liberia. The original concessionaire, Summit Lumber Co., holds an interest in the venture, Vanply Liberia, and some portion of the shares will be sold to Liberians. This project is the first of its kind in Liberia, although a number of smaller concessions have been exporting logs and producing lumber for the local market.

New investments in timber operations in Sinoe County may require improvement of the port at Greenville. There is also the possibility of a $12 million Italian loan for the expansion of the port at Harper.

The completion of a 125,000-ton cement plant and a 10,000-barrel-a-day oil refinery (Sunray DX and Hydrocarbon Research) in 1968 added two major industries to Liberia's small but growing manufacturing sector. Excluding rubber and iron ore processing, about 4% of gross domestic product was derived from manufacturing in 1968.

Market limits industries

Given a limited domestic market, Liberia's manufacturing sector mainly consists of small firms producing food products, soft drinks and beer, and other consumer goods. An explosives plant is now exporting part of its production, and a sizable rice mill is being constructed in the Monrovia Free Port area.

The Liberian Bank for Industrial Development and Investment (LIBIDI) has played a significant role in assisting Liberians to participate in light industry: more than $2 million in loans have been approved and loans of more than $1.5 million are under consideration.

Almost 70% of its loans have been to Liberians or Liberian-owned companies and most of the remainder is comprised of loans to companies having less than 50% foreign participation. LIBIDI is attempting to increase its lending capacity through a $3.5 million World Bank loan application.

The most interesting development prospect since the huge LAMCO investment became a reality is the possibility of oil deposits off the coast of Liberia. Two U.S. petroleum companies have conducted independent offshore seismic surveys in Liberian waters, and although unintensive, they were apparently sufficient to show that exploitable oil deposits might exist.

In February the Liberian Government issued requests for bids on two portions of the continental shelf. At the request of a number of interested companies, the Mar. 31 deadline was extended to May 31. Seven companies, including several major U.S. firms, reportedly have bid on these offshore areas. The awarding of the bids will probably be followed by more intensive seismic work, with actual drilling unlikely to take place before more positive seismic information is obtained.

The Liberian Government has successfully renegotiated an extension of the major part of its foreign debt repayment schedule, thus leveling off the large increase for 1969 and 1970 under the earlier payment schedule.

Actual 1968 budgetary results are not yet publicly available, but it is believed that there was a budgetary surplus of about $500,000-$600,000. Continued efforts to keep expenditures from rising excessively and to improve revenue collections are expected to have increasingly better results in the future. This effort, together with rising revenues from the concessions, the double taxation treaty with Sweden, the extension of the austerity tax to include expatriates, and the withholding tax on non-resident incomes, are expected to lead to continued improvement in Liberia's financial position. Foreign assistance expenditures in 1968 totaled about $18.9 million, and approximately $21 million is expected in 1969, despite the completion of a number of capital projects in 1968.

The West African Economic Conference of heads of state held in Monrovia in 1968 led to formal approval of a Protocol establishing the West African Regional Group (WARG) by the ten countries attending: Liberia, Gambia, Ghana, Guinea, Mali, Mauritania, Nigeria, Senegal, Sierra Leone, Upper Volta. The Ivory Coast, Togo, Dahomey and Niger did not attend. The Protocol incorporated the Articles of Association for the establishment of an Economic Committee of West Africa.

AMA seminar will explore formula for staffing abroad

Executive recruitment and management development for overseas operations will be explored at an American Management Association seminar scheduled for Aug. 11-13 at AMA headquarters in New York City.

Chairman for the meeting will be Curtis E. Spalding, employee relations manager, Mobil East International Oil Co. Guest speakers are Philip M. Guba, manager of employment training and development, Caltex Petroleum Corp., and Robert A. Staub, president, Staub Warmbold & Associates, Inc. All are from New York.

The seminar outline includes the following subjects: special problems in recruiting executives for overseas operations; recruitment and selection of managers for positions overseas; long-term planning for the management staffing of foreign operations; compensation allowances—benefits; case studies. For additional information contact American Management Association, 135 West 50th St., New York, N.Y. 10020.

U.S. movies do well in Austria despite industry's decline

Number of American films shown rose by 20 to 137 during 1968

The Austrian motion picture industry continued its downward trend in 1968 as theater attendance continued to decline and more movie theaters closed. However, American movies continue to do well in Austria, with 137 new films exhibited in 1968, twenty more than 1967.

The size of Austrian movie audiences has dropped each year since 1964. Statistics for the past five years show that theater attendance in 1964 was 73 million compared to only 48 million in 1968. There are no indications of a reversal of this trend and the major competitor, television, is becoming more attractive. Color television was introduced in January on an experimental basis and an estimated 10,000 color sets were installed as of May 1. Total registered television sets amounted to 1.2 million.

On Jan. 1 there were 1,031 movie theaters in operation in Austria, compared to 1,152 at the beginning of 1968. More than 300 theaters have closed since 1960. No general increase in movie admission prices occurred in 1968, with the average ticket price reported at 15.43 schillings (a little over 60 cents), with higher prices for wide-screen presentations.

Only five feature films were produced by Austrian film companies in 1968 and three of them were co-productions with foreign producers. About the same number is expected to be produced in 1969. Despite this situation, the Austrian studios were well utilized in 1968, largely because of television film production.

Official French analysts confirm that economy is overheating; blame trade deficit, prices, speculation

National Statistical Institute reasserts basic strength of economy; continued high rate of import expansion expected through '69

The French National Statistical Institute (INSEE) has released an economic analysis and short-term forecast which confirms that the economy is suffering from overheating. While the French economy remains basically sound, three problem areas must be watched: (1) the foreign trade deficit, (2) wage and price developments, and (3) renewed waves of speculative consumer buying that signify a lack of confidence in the franc.

The analysis notes that the number of enterprises operating at full capacity is the highest since 1957. Of the companies polled, 47% indicated they were unable to increase production at this time. One-third cited lack of plant capacity as the major limiting factor on output, while 21% named lack of personnel as the main problem.

Several firms also indicated difficulties in obtaining needed supplies of goods for processing. This latter factor has influenced recent price movements, particularly in wholesale prices which, as of May, were up by 9% over the May 1968 level.

Noting the rapid increase in consumer buying during the fourth quarter of 1968, INSEE comments that consumer demand has now tapered off. Consumer durable spending actually decreased during the first quarter of 1969, but overall consumer spending remained at the previously registered high levels.

Capital demand grows

The French economy registered a definite increase in demand for capital equipment purchase for 1969. While investment by public enterprises is expected to rise moderately (4-5%) during the year due to Government restraint, investment outlays by private companies are expected to run about 20% higher than in 1968.

The investment boom results from two factors: (1) the previously noted lack of productive capacity and (2) businessmen's conviction that their own financial conditions are favorable to investment expenditures. Favorable investment conditions prevail even in the face of virtually record interest rates because of productivity gains, price increases, and elimination of the wage tax in 1968. INSEE notes that forecasts for the year "show that companies ought to have very strong self-financing capabilities in 1969."

The French analysis predicts a continued high rate of import expansion in 1969 as long as internal demand remains buoyant. Import demand appears to be strongest in consumer goods, but the less vigorous growth of equipment goods imports during early 1969 was due in large part to the U.S. dock strike. The consequent delay in U.S. exports may itself have caused much of the slowdown in capital goods imports, since the United States is the second-largest foreign supplier of capital goods to France.

Prospects indicate a growth in imports during the rest of the year at a rate 10% over the average monthly level for the first five months, which in turn was 35% higher than the comparable 1968 period.

Regarding the trade balance, INSEE estimates that the non-franc area deficit for the first five months of 1969 is about $700 million, as compared with a deficit of $540 million for all of 1968. The rate of coverage of imports by exports for the rest of the year is expected to remain steady at approximately 86%.

The Government report reaches several conclusions:

► The employment outlook is good, but an active worker training policy appears necessary if further shortages of qualified workers are to be avoided;

► The outlook for investment is excellent. Added capacity promises to consolidate the substantial productivity gains realized recently;

► The existing productive capacity will impose moderation in growth, such as that which has already been noted in consumer behavior. France's growth rate for the year will probably not exceed 6 or 7%, while growth of industrial production is estimated at only 4 to 5%.

INSEE's analysis also identifies certain subjects of concern:

(1) France continues to experience a balance of payments deficit. As a factor in the payments disequilibrium, the trade deficit could be improved by cessation of speculative French imports (imported in anticipation of a currency devaluation);

(2) Recent increases in the rate of growth of both wages and prices resulted largely from the lack of skilled labor.

(3) Inflation has begun to spiral. Much of the excess demand for consumer goods experienced thus far has resulted from speculative purchases to guard currency depreciation.

The INSEE report concludes that France must act to cure her domestic ills, but she must retain an awareness of possible international repercussions. All the principal economic powers face similar serious inflationary pressures, according to INSEE; therefore, France should encourage international coordination of business cycle policies.

For an evaluation of the current state of the French economy, as seen from the U.S. Embassy in Paris, see excepts from the latest Economic Trends Report on France which appeared in last week's INTERNATIONAL COMMERCE, *beginning on page 20.*

$5 million Eximbank loan helps Israel equip chemical plant with U.S. products

The Export-Import Bank of the United States has authorized a $5 million credit to the Industrial Development Bank of Israel, Ltd. IDBI, a major channel of funds to industrial Israelian enterprises, will relend the proceeds of the loan to Arad Chemical Industries, Ltd., to finance purchases of U.S. equipment for a phosphoric acid plant to be built in the new desert town of Arad, 15 miles from the southern shore of the Dead Sea. Total cost of the Arad Chemical venture is some $39 million.

Arad Chemical Industries, Ltd., incorporated as a private company in 1965, is owned equally by the Madera Corp. of New York, which will be responsible for engineering, procurement, transportation, construction and start-up of the new plant, and Israel Chemicals, Ltd., a holding company for six primarily government-owned chemical enterprises in Israel.

The Arad plant is expected to produce 166,000 metric tons of phosphoric acid when full production begins. Phosphoric acid is an intermediate chemical product primarily used in the production of animal feed derivatives, soft drinks, flavoring syrups and pharmaceuticals.

Taiwan has trade promise

Imports to implement Development Plan should keep U.S. trade on the upswing

By PETER G. SMITH
Asst. Commercial Attache, U.S. Embassy, Taipei

The record-setting growth of Taiwan's foreign trade offers attractive opportunities for U.S. suppliers to expand their sales. According to Taiwan's foreign exchange control figures, the island's imports rose 15% in 1968 to $976 million, while exports jumped 25% to $843 million. All indicators point to the continuation of comparable rates of increase in 1969. So far this year, the U.S. share of the market has been at about the same level as the 31% registered in 1968.

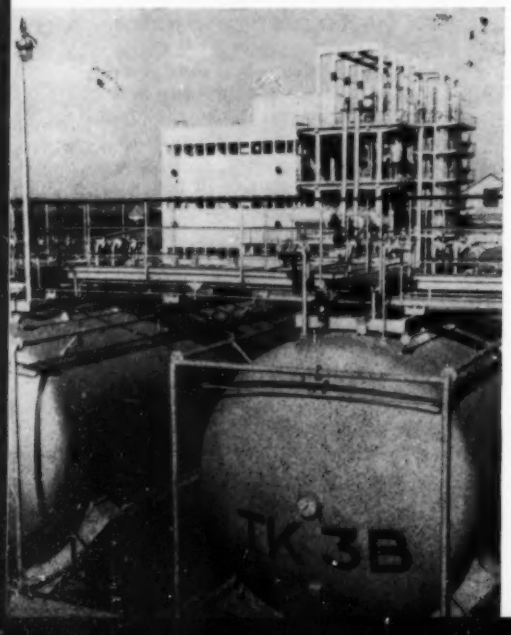
Taiwan's foreign trade has been spurred by a strong 18.9% increase in industrial production and accompanying rises in the gross national product and per capita income.

The absence of so-called 'big ticket' items such as aircraft, which contributed to the strong U.S. performance in this market in 1967, held Taiwan's imports from the United States to an increase of only 1.6% in 1968, to a total of $306 million. However, the U.S. share of the market remained second only to that of Japan, which enjoys unquestioned advantages of proximity and comparatively low labor costs.

For the future, imports required in the implementation of the Fifth Four-year Economic Development Plan (1969-72) promise excellent prospects for American exporters. The plan puts special emphasis on improving the country's infrastructure, including such diverse elements as electric power and other energy resources, transportation and communications, urban development, and education. On the industrial side, the plan stresses the expansion of medium and heavy industry, and the acquisition of additional modern technology.

Taiwan's potential for further development, coupled with a vigorous, realistic economic leadership, augur well for the success of the Plan and indicate that even its ambitious targets may prove conservative.

TAIWAN'S BROADENING INDUSTRIAL BASE is reflected in these storage tanks at a Chinese Petroleum Corp. naphtha cracking plant which supplies ethylene gas to a U.S.-owned polyethylene plant that is, in turn, expected to be the base for a petrochemical complex at Kaohsiung.



Infrastructure development

Expenditures planned for the next four years include a heavy investment in new electric power facilities to meet anticipated demand. Plans already under way call for a doubling of the present capacity of 1.94 million kilowatts by 1972, and a further increase to 4.5 million by 1976, to provide a reserve of 10 to 15% over the anticipated demand at that time. American power-generating equipment has gained an excellent reputation in Taiwan and should be quite competitive in the bidding for the required conventional thermal plants.

Another major opportunity for American firms will be provided by a 500,000-kilowatt nuclear power station, the first on Taiwan, which is scheduled for completion in 1975. The Taiwan Power Co. is now negotiating the foreign exchange financing for this plant. The acknowledged American superiority in nuclear power plant design and construction should contribute to a strong U.S. position in competing for this project.

The Taiwan Railway Administration has ambitious expansion plans afoot, based in part on a $28 million World Bank loan. Tender information on TRA's expansion of its rolling stock and other facilities was recently announced in INTERNATIONAL COMMERCE (May 26, p. 40).

In an effort to cope with expected economic expansion, the Chinese Government has taken steps to improve communication and transportation facilities. A second international airport, which is to be expanded further in the near future, was opened to cargo traffic at Kaohsiung in early 1969.

Plans have also been approved for an extension of the runway and expansion of facilities so that Taipei International Airport will be able to handle jumbo jets. In addition, the Government has decided to construct a new airport about 12 miles southwest of Taipei near Tao Yuan, which will be capable of handling supersonic transports. Present plans call for this airport to be in operation in 1974 or 1975.

A Japanese survey team completed a study during 1968, naming Wu Chi, in central Taiwan near Taichung, as a possible site for a fourth international seaport; the Chinese Government has not yet decided between that site and one at Tamsui near Taipei.

Ambitious plans have been announced to usher Taiwan into the container era in sea transport, and construction of container facilities at Kaohsiung and Keelung has already begun.

Private industry in Taiwan continued to expand at an exciting pace during 1968. The food processing industry, which is a major foreign exchange earner, showed signs during the year of becoming more aware of the need for advanced packaging and processing techniques. This field shows considerable promise for U.S. suppliers.

In the textile industry, there was particularly marked expansion in man-made textile production in 1968. Although the future of this trend is uncertain, an increasing need for more advanced equipment will put U.S. suppliers in a better competitive position vis-a-vis European and Japanese manufacturers which now supply much of the local textile industry's machinery needs.

As a part of its overall effort to acquire more modern technology and industrial techniques, the Government is placing heavy emphasis on the adoption of electronic data processing for its own operations and those of the government-owned enterprises. Several large private firms are also well into the computer age. Taiwan already enjoys the services of one computer service center, with another due to open as soon as equipment is installed.

The United States has supplied almost all of the systems presently in use, and the opportunities for follow-on sales should be great as the market for small and medium-sized computers develops into one for larger systems.

The Government's augmented program of commodity inspection and its determination to emphasize quality control, particularly in export lines, should offer increasing opportunities for U.S. suppliers. Increased Government expenditure for science and technology should also expand the demand for scientific instruments.

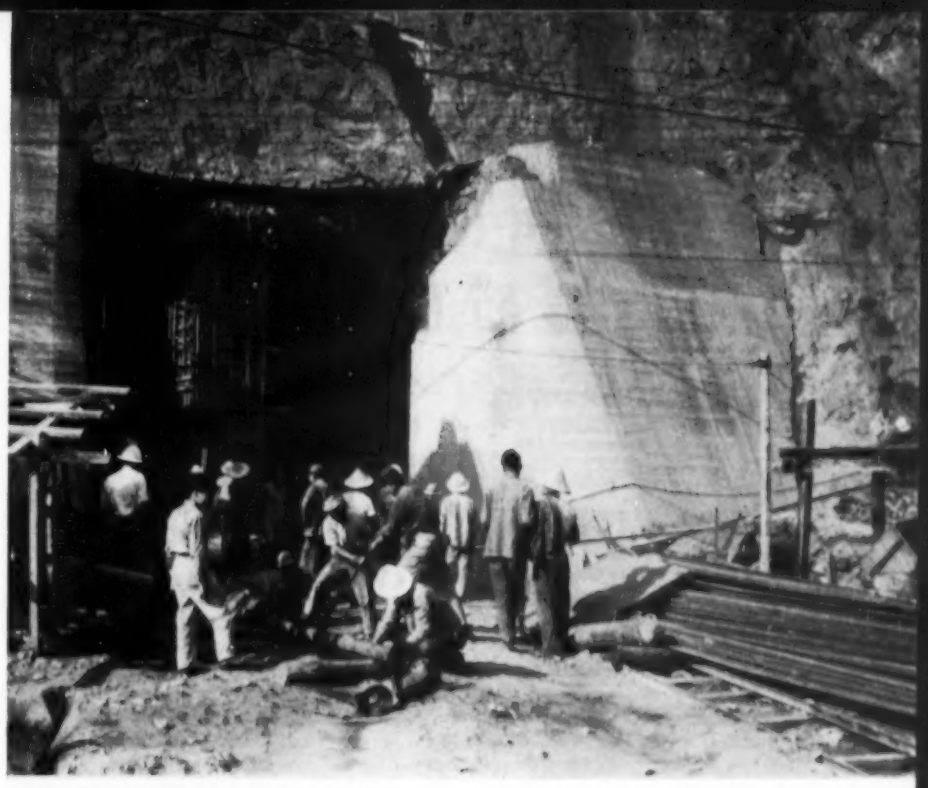
Other industries which provide tempting sales opportunities for U.S. exporters include those producing plastic products, electric appliances, pulp and plywood, and light industrial and agricultural equipment. While Japanese competition in all of these fields is heavy, manufacturers are turning increasingly to more advanced equipment. This effort to increase productivity and the quality of the finished product will help the competitive position of U.S. manufacturers.

American manufacturers should, however, be aware of the need to provide service and spare parts if they are to win out in competition with major Japanese and European suppliers.

Foreign investment continued to expand rapidly in 1968, with new investment approvals totaling $105 million, a 60% increase over 1967. Despite U.S. restrictions on direct foreign investment, the value of new U.S.-originated projects approved by the Government in 1968 rose by more than 27% over 1967, to a total of $34.5 million.

More than half of the new U.S. investment was in the field of electronics, including four approved plans for the investment of $13 million in the expansion of existing facilities. The electronics industry has rapidly developed into one of Taiwan's major export performers, largely on the basis of U.S. investment in end-product and component manufacturing for the U.S. market. Electronics industry exports reportedly amounted to more than $60 million in 1968; are expected to exceed $100 million in 1969; and may reach as much as $400 million annually by 1972.

Another attractive investment opportunity is in petrochemicals. Several large U.S.-financed operations are already in place, including a U.S. National Distillers polyethylene plant which opened in 1968. At its official dedication, the plant was described as the cornerstone for a new petrochemical complex at Kaohsiung. It receives ethylene gas from a Chinese Petroleum Corp. naphtha cracking plant which also produces substantial quantities of other cracking by-products, offering an invitation for further associated development.



HEAVY EXPENDITURES FOR NEW POWER FACILITIES are a leading feature of Taiwan's current development plan. This is part of the Shih-Men multi-purpose dam near Taipei under construction.

One factor contributing to the Government's decision to improve transportation facilities has been the steady increase in tourism. Visitors to Taiwan in 1968 totaled about 300,000. By 1972, at the present rate of growth, this total will double, and the advent in the meantime of the new jumbo jets, with their potential for lower fares to Pacific destinations, will put even greater strain on airport, hotel, and recreation facilities. Modernization and expansion in these areas will create a demand for specialized equipment, in much of which U.S. suppliers could be highly competitive.

U.S. trade promotion

State and industry-organized trade missions are making increasingly frequent visits to Taiwan for brief but intensive direct sales promotions. Two such visits are scheduled so far for 1969, following the highly-successful Oregon state mission last November.

The U.S. exhibition schedule for Taiwan is also on the upswing. Early in 1969, an airborne exhibition of Hewlett-Packard instruments visited Taipei, and several manufacturers of scientific instruments and equipment are joining with Pan American World Airways to present a week-long exhibition in October. The Department of Commerce is also considering a U.S. Industrial Machinery Exhibition for the fall of 1970 as a follow up to the highly-effective exhibit held in Taipei in 1967.

In mid-March, Taipei was the site of a two-day Export Credit Seminar presented under the auspices of the Department of Commerce by a team of U.S. experts from business, banking, and government. Extensive interest on the part of local business, financial, and government leaders indicated the usefulness of this type of program.

In a new departure, the Department of Commerce has launched a Joint Export Association Program, in which it will share the cost of specific market development activities with groups of American manufacturers with common export interests. One of the first fruits of this new program will be coming to Taiwan shortly in the form of a sales office to develop the market here for U.S. food processing, bottling, and packaging machinery.

The excellent reputation which American products enjoy in Taiwan, the thrust toward advanced technology embodied in the Chinese Government's new economic development plan, and the overall trend of industrial development here promise good sales opportunities for U.S. products.

New Pakistan import policy moves 22 items to cash-cum-bonus list

Shift is designed to cut price of industrial raw material imports to raise output, boost exports and consumer goods supplies

Pakistan's import policy for July-December 1969 retains the basic features of the policy for the previous six-month shipping period (see INTERNATIONAL COMMERCE, Mar. 3), with private sector imports permissible under the free list, licensable list, cash-cum-bonus list, and full bonus list.

Pakistan's Commerce Secretary stated in a recent press conference that the policy's broad objectives are to maximize (1) internal production, (2) exports, (3) availability of essential consumer goods in the interest of price stability and, (4) utilization of installed industrial capacity. The principal innovation of the new policy is the movement of 22 items, mainly industrial raw materials, from the full bonus to the cash-cum-bonus list.

As in the previous policy, the free list contains 14 of the most essential industrial input items which may be imported only from specified sources against loan funds or under trade or barter agreements. Items on the free list may be imported without an import license at the official exchange rate of 4.76 rupees to $1.

Industrial consumers are allowed to open letters of credit up to 100% of their half-yearly entitlement for all free list items except the iron, steel, and metals item for which 50% entitlement will now be granted under cash-cum-bonus. Their balance requirements for this item are to be granted later in the shipping period under the free list tied to U.S. loan; or, if loan funds are not available, under cash-cum-bonus. Commercial importers of this item will get licenses under cash-cum-bonus.

The licensable list, under which industrial and commercial importers are licensed at quota percentages announced by regional controllers without facility for repeat licenses, consists of the same 31 items as in the previous policy. This list is financed both from foreign credits and allocation from Pakistan's own foreign exchange.

Allocations for technical books and finished drugs and medicines have been increased. The list of finished drugs permissible for import has also been enlarged, and the pharmaceutical industry will be ensured licensing up to 100% of entitlements. Allocations for high count cotton yarn for the handloom industry of East Pakistan have also been increased.

The facility of actual-user licensing will continue to be extended under Pakistan's free foreign exchange for technical, scientific, reference, and text books for universities and recognized technical institutes; X-ray films for hospitals and private X-ray clinics; and homeopathic medicines to practitioners.

Items which will be licensed to actual users under foreign loan or the cash-cum-bonus scheme include: scientific instruments and appliances, including testing instruments and equipment; electro-medical apparatus and appliances, including X-ray and ECG equipment; optical instruments and apparatus; and laboratory glassware.

Cash-cum-bonus items

Items on the cash-cum-bonus list are imported 50% at the official rate of exchange and 50% against the surrender of bonus vouchers. The most significant change of the new policy is the addition of 22 items to this list, including: steel billets, remeltable scraps for West Pakistan, secondhand clothing (woolen and woolen mixtures), electric insulating material, needles (including hosiery needles), special grade pressure steel wire mesh, machinery and mill work for replacement on account of emergency breakdown, parts and accessories of machinery and mill work for commercial importers, essential oils, petroleum jelly and liquid paraffin, paper for various industries (kraft paper, kraft liner and fluting paper, duplex, simplex and decalcomania and tissue paper for manufacture of paper backed aluminum foil), non-fat dried milk for East Pakistan, barley malt in bulk, raw wool, umbrella cloth and umbrella gray cloth, and plastic molding compounds. The important steel billets item will now bear a duty of 50% whereas it was duty free in the previous shipping period under the full bonus list.

Pakistan's Chief Controller of Imports and Exports recently stated that this shift of items from the bonus to cash-cum-bonus list is expected to revive production in industries which have been languishing for some time because of the high cost of their imported raw materials under the full bonus list. Industrial raw materials falling under cash-cum-bonus will be licensed to industrial consumers at 100% of their half-yearly entitlement and repeat facility is expected to be possible, the procedure for which will be announced later.

All items on the free list, cash-cum-bonus list, and licensable list are also eligible for import under full bonus. Items on the full bonus list are imported against the surrender of bonus vouchers for the entire value of the items.

Items added to the full bonus list in the new import policy are wool tops, wired sheet glass, acrylic base paints, sealing compounds, and fibre glass for the boat-building industry. Caustic soda is eligible under full bonus but limited to 20% of entitlement. All other full bonus items are importable in unlimited quantity. Earthenware, china, porcelain, and electric cables and wires of locally made types on the bonus list will not be importable in East Pakistan where local production is deemed adequate.

Items not on one of the four import policy lists are considered ineligible for import unless specifically authorized.

The Export Bonus Scheme is financed entirely from a portion of Pakistan's free foreign exchange set aside to back the vouchers issued to certain exporters for up to 40% of their export earnings.

Pakistan's Commerce Secretary stated that this scheme is being subjected to critical reappraisal by the government. Meanwhile the Secretary hoped the prices of bonus vouchers, whose recent rise had been disturbing, would stabilize following the announced changes in policy.

The official policy containing detailed information on the treatment of individual commodities is expected to be available within a few weeks in the Near East-South Asia Division, OIRE, Bureau of International Commerce, U.S. Dept. of Commerce, Wash., D.C. 20230.

The Overseas Business Report (OBR 68-16 *Foreign Trade Regulations of Pakistan*) provides basic information on licensing policy, including a description of the four lists mentioned above.

What is OECD? New review outlines economic growth, trade expansion aims of 22-nation body

State Department pamphlet gives history, aims, framework of unit; full U.S. support of its objectives is reaffirmed

The full support of the United States to the Organization for Economic Cooperation and Development (OECD) and its economic expansion and trade growth policies is described in a new review and summary of the OECD published by the U.S. Department of State.

U.S. Under Secretary of State Elliot L. Richardson makes the affirmation in a recent statement quoted in the pamphlet:

"There should be no doubt that the United States continues to subscribe to the objectives of the OECD; that is, to the highest sustainable growth and employment with rising standards of living, while maintaining financial stability; to sound economic expansion in the developing countries; and to the expansion of world trade on a multilateral and nondiscriminatory basis.

"There should be no doubt either that the United States intends to pursue these objectives in close cooperation with the member countries of the OECD and with other nations. We are acutely aware that the facts of international life link us together.

"The architects of the OECD believed that there were important reasons why this particular group of countries should have the means for close and continuing cooperation in economic affairs. Everything that has happened since has gone to confirm their judgment. If we needed an OECD in 1961, we need it even more compellingly now."

History of agency

The eight-year-old OECD has developed out of cooperation among the Marshall Plan nations rebuilding postwar Europe.

Its predecessor agency, the Organization for European Economic Cooperation, had made major contributions toward the elimination of quantitative trade restrictions within Europe and the return to a high degree of European currency convertibility. As economic problems of a broader nature began to dominate the Atlantic scene, the U.S. proposed in 1959 that the OEEC be reconstituted and that the U.S. and Canada be full members of the successor organization. The official establishment of the OECD occurred on Sept. 30, 1961.

The OECD is described as retaining the responsibility of promoting the growth of the economies of its member countries, but this objective is viewed in the wider context of members' obligations toward the development of the world economy in general, with particular emphasis on less-developed countries.

Major industrialized countries

OECD members comprise the free world's major industrialized countries, with a total population of about 685 million. Although this is only 20% of the world's population, OECD countries are responsible for 60% of world industrial production, conduct 70% of world trade, and provide 90% of the development aid granted to the less-developed countries.

Charter members of the OECD are: Austria, Belgium, Canada, Denmark, the Federal Republic of Germany, France, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States. Japan was admitted to full membership in the OECD in 1964 and Finland in 1969, bringing the current membership to 22. Since the inception of the organization, Yugoslavia has been associated with the OECD in a special limited status. Australia was admitted to the Development Assistance Committee of the OECD in 1966.

Headquartered in Paris

At its Paris headquarters the OECD has a *Secretariat* of approximately 1,300 international civil servants drawn from member countries.

The OECD's first Secretary General, Thorkil Kristensen, a prominent Danish economist who has served since 1961, is to be succeeded on Oct. 1 by Emile Van Lennep, presently Treasurer-General of the Netherlands.

The OECD operates through a network of committees, working parties, and consultative groups, each supported by an appropriate division of the Secretariat. These committees report to the OECD Council, the supreme body of the Organization.

The Council is composed of Permanent Representatives (Ambassadors) of all OECD member countries and meets regularly, usually biweekly. It also meets annually at the Ministerial level, with each country represented by an official equivalent to the Secretary or Under Secretary of State of the United States. The Council has final authority for all decisions of the OECD, which must be adopted unanimously, with each nation having one vote.

Resident delegations

Each OECD member country maintains a resident delegation at Paris, headed by a Permanent Representative with the rank of Ambassador. These delegations in effect are "economic embassies" of the member countries.

The Permanent Representative of the United States to the OECD has always been a career officer of the United States Government, with the personal rank of Ambassador, having extensive experience in issues dealt with by the organization. The United States Mission to the OECD is composed of some 20 professional officers.

In recent years the OECD budget has totaled between $18 million and $19 million annually, with the contribution of the United States amounting to approximately $4.5 million.

Principal goals

The principal goals to which OECD members have committed themselves are:

► To promote the highest sustainable economic growth and employment and a rising standard of living in the member countries, while maintaining financial stability.

► To contribute to the sound economic expansion of both member and nonmember nations which are in the process of development.

► To further the expansion of world trade on a multilateral, nondiscriminatory basis in accordance with international obligations.

The major forum for reviewing current economic trends, exchanging information, and, when necessary, advising on appropriate courses of action, is the Economic Policy Committee, which twice a year brings together top-level officials directly concerned with economic and financial policy formulation. More continuous and detailed scrutiny is provided by three specialized working parties of the committee

which deal respectively with economic growth, balance-of-payments trends, and cost and price stability.

The continuing review of economic developments by these bodies has facilitated the solution of a number of temporary crises experienced by individual members.

Reviews avoid crises

For example, member countries have been able to obtain, on very short notice, important financial support from their colleagues to tide them over temporary balance-of-payments difficulties. In other cases, the committee or a working party, by making policy recommendations to a member country faced with a severe economic problem, has helped the government of that country to win acceptance for a course of action which might otherwise encounter domestic opposition.

Another body, the Economic and Development Review Committee, conducts special surveys of particular problems and carries out annual examinations of the economic situation in each member country. The authoritative published "Economic Surveys" which emerge from these annual examinations are widely read. (They are reviewed in INTERNATIONAL COMMERCE's Books and Reports section as they appear.)

Commercial policy examined

The OECD Trade Committee conducts regular examinations of commercial policy problems facing member countries in their relations with each other and with other countries. With a view to increasing trade with the less-developed countries, the Committee serves as a major forum in which OECD members can consider trade problems of these countries and propose solutions.

The Trade Committee is working in the field of nontariff barriers to trade, with a view to minimizing the effects of such barriers on international trade. Specific trade problems are also discussed as they arise between two or more member countries, and a specialized working group considers policies of OECD members on export credits and credit guarantees.

The Development Assistance Committee is the primary instrument for the expansion and improvement of free-world aid to the less-developed countries. It includes among its members the major aid donors of the free world.

The Committee holds annual reviews of each member donor's aid policies and practices, discusses technical problems of aid-giving, and organizes special meetings to solve specific problems.

Development of the industrial and energy sectors along lines conducive to overall economic growth in the concern of the OECD Industry Committee and the Special Committees which cover five major industrial sectors (iron and steel, textiles, chemical products, engineering products, pulp and paper). Special problems arising from the industrial policies of member countries are dealt with by the Industry Committee's working parties on regional development, industrial statistics, and automobile safety.

The energy policies of OECD member countries are systematically reviewed at meetings of the Energy Committee. The Committee works to harmonize and to balance estimated trends of supply and demand in the energy sectors of member countries. The Special Committee for Oil keeps the oil policy of its members under review in order to detect any factors in the oil sector likely to affect general economic growth.

Other OECD committees

The OECD also has committees on Agriculture and Fisheries, Manpower and Social Affairs, Science Policy, Research Cooperation, Scientific and Technical Personnel.

The OECD is described as maintaining formal relations with many other international organizations. These relations are aimed at assuring maximum cooperation of effort and as little overlapping of work as possible.

The newly released summary of the OECD is a part of the State Department's International Organizations Series. Entitled "The Organization for Economic Cooperation and Development," it is Department of State Publication 8460 and is available at 10 cents per copy from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

New Zealand raises duties on pine oil and terpineol

The Emergency Protection Authority of New Zealand has approved a temporary duty increase on pine oil (tariff item 38.07.09) effective July 10. Pine oil, previously duty free from all sources, will now be dutiable at 40% ad valorem. The United States is a principal supplier of pine oil, with exports to New Zealand averaging about $50,000 a year.

The effective duty on terpineol, grouped in tariff item 29.05.09, has also been increased. Although the most-favored-nation rates of 20% (applicable to imports of terpineol from the United States) will remain the same, a surcharge equal to two-thirds of the difference will be assessed when the f.o.b. cost is less than NZ$0.30 (U.S.$0.336) per pound.

These decisions on temporary duty increases have been referred to the New Zealand Tariff and Development Board, which will hold formal hearings so that interested parties can present their views.

U.S. suppliers of these products to New Zealand should refer to the Feb. 10 issue of INTERNATIONAL COMMERCE which describes the procedures to be followed in submitting evidence to the Tariff and Development Board.

U.S. products to be used in Mexico plant expansion

An Eximbank loan of $1.2 million to Cementos Sinaloa, S.A. will cover the cost of U.S. goods and services required for expansion of its cement plant at El Fuerte in the state of Sinaloa, Mexico.

U.S. equipment to be purchased consists of excavating equipment for quarry operations, a variety of machinery for materials handling and processing in the raw blending and finishing operations, a rotary kiln, and miscellaneous supplementary electrical items and specialties projects.

The credit was the third Eximbank has announced for Mexico this year. The two previous loans were for expansion of pulp and paper production and for equipment for a tire plant.

Cementos Sinaloa began operations in 1966 with the help of an Eximbank credit of $1.6 million. The program now planned is expected to increase cement production from 120,000 metric tons to 320,000 metric tons per year. Total cost of the expansion is approximately $4.4 million.

Greece clarifies law placing ceiling on executive salaries

The Greek Government has clarified its decree regarding the maximum salary of senior executives of corporations and companies operating under the status of *Societe Anonyme* in Greece. As of June 10 this restriction will apply only to executives of organizations and concerns which operate on public funds or in which the controlling proportion of shares is held by private enterprise using public funds (such as the Agricultural Bank, the Hellenic Industrial Development Bank, the Public Power Corp., or the Telecommunications Organization.)

This clarification was made because the original law implied that no senior executive of a private concern might earn salaries, fees or other emoluments exceeding those paid to the Greek prime minister. This caused confusion until it was made clear that Decree 201/1969 did not apply to purely private concerns.

U.S. licensees sought to produce goods of five Western European companies

Products offered include bench components, motor vehicles, floor covering materials, PVC window and door frames

Firms in Belgium, West Germany, Switzerland and Great Britain are seeking U.S. licensees to manufacture and distribute their products for the U.S. market. The products are outdoor bench components; motor vehicles; floor coverings; PVC window and door frames.

For detailed information and the name and address of the firm, write the Office of International Investment, code 874, Bureau of International Commerce, Department of Commerce, Washington, D.C. 20230, referring to the appropriate File number assigned each opportunity listed below.

• A Belgian manufacturer is seeking a U.S. licensee to produce its PVC window and door frames.

Advantage of these frames lie in the fact that there is no maintenance cost (no painting or other types of coatings are ever needed); the frames are weather resistant, heat resistant, air and water proof, and have high insulating value by material and design. **File 1782.**

• A British manufacturing company is offering a U.S. licensee the right to produce and market locally a range of floor covering materials for the household and automotive fields.

This firm, after a lengthy period of development, has produced a new material composed of a layer of plastic foam of a dense character, not like the normal type of plastic foams. It provides a cushioning effect, together with a high degree of insulation which at the same time supports a vinyl based surface that cannot be punctured easily by sharp articles such as very small heels.

In consortium with a well-known British firm of machinery manufacturers, they are also able to provide the plant necessary for production. **File 1783.**

• A Swiss company is seeking a U.S. licensee to produce its electrically-driven cart.

The cart has three wheels, with the drive being effected through the single front wheel. It is equipped with a commutator motor and a 12-volt battery which can be recharged overnight by its built-in charger. The maximum speed of this "mini-cart" is about four miles per hour with regulation of the speed maintained by the use of accelerator and brake pedals. The running time of the cart with fully charged battery is approximately six hours.

Currently the cart is coin-operated and used for children's rides, and some types of driver training. **File 1784.**

• A manufacturer of industrial hand trucks in West Germany is interested in granting a license for its line of products to a U.S. manufacturer.

The firm makes a wide variety of special purpose trucks, including trucks for hauling barrels, carboys and liquid gas cylinders, as well as stacking and folding barrows of various types.

The firm is also interested in granting licenses for its patented loading ramps and platforms. **File 1615-R.**

• A British aluminum castings firm is interested in licensing a U.S. company to manufacture and distribute its bench ends in the United States.

Each bench end is shaped like an "h", with the top part of the left perpendicular bar being on a gradual reclining angle. Two boards measuring 1" x 6" can be placed through hollow slots in the horizontal portion of the bench ends to form the seat of the bench, and two boards of the same dimensions through the hollow slots in the top portion of the left perpendicular portion of the bench ends to form the back of the bench. The lower portions of the ends serve as legs.

The bench ends can be used to make single seat chairs, or in multiples to form any length bench desired. Being of a special alloy, the ends do not require painting, and are extremely light and easy to handle. **File 1646-R.**

Investment Assistance

To receive follow up assistance and general information about investment abroad telephone: 202-967-3786 or write: Office of International Investment, Department of Commerce (BIC-878), Washington, D.C. 20230. "P" numbers should be used when writing about specific proposals.

WTD indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Department of Commerce (BIC-924), Washington D.C. 20230 or the nearest Department of Commerce Field Office.

The licensing and joint-venture proposals listed in this section are published as an informational service for U.S. firms interested in overseas affiliations. Companies responding to these opportunities should be cognizant of the present mandatory investment regulations administered by the Office of Foreign Direct Investments, U.S. Department of Commerce, Washington, D.C. 20230.

Brazilian steel fabricator to expand product line

A manufacturer of steel shapes seeks technical assistance and financial participation for expansion purposes.

The company's plant is approximately ten miles from the center of Belo Horizonte, capital of Minas Gerais state, and is linked to nearby large supply and market centers by several paved roads. Electric power and water supply are available for expansion purposes. The present annual production includes 1,800 tons of heavy shapes and 800 tons of light shapes.

The president of the company believes that if the necessary capital can be arranged, production can be tripled and the market can readily absorb the additional production.

To obtain additional information concerning this opportunity interested firms should **write:** Mr. Mauricio de Siqueira Carvalho, pres. Tecnofer S.A. Industria e Comercio, Rua Visconde de Inhauma, 63 Rio de Janeiro—GB, Brazil. WTD. **P-70038.**

British manufacturers seek wide range of licenses to produce industrial items

Arrangements wanted for rights to make textile machinery, industrial furnaces, air conditioners, chemicals, other products

Seven British firms seek U.S. licenses to produce products related to their respective lines.

To obtain further details about these opportunities interested U.S. firms should write the British manufacturers.

• A British manufacturer of textile machinery is seeking licensing and cross-licensing agreements with American manufacturers in the fields of yarn texturizing processes; instrumentation; automation of textile processes; and fabric vending, handling, measuring, and inspection machinery.

Presently, this firm makes: yarn crimping and texturizing machinery; shuttleless looms, stands, warping setups, feed and weighing devices; packaging machines for narrow fabrics; measuring machines; testing, measuring, inspection, and tensionless feeding machines for elastic and stretch fabrics. It occupies about 30,000 square feet of factory space and employs 105 persons.

The firm is a wholly owned subsidiary of John Heathcoat and Co., Ltd., which is engaged chiefly in producing synthetic fiber yarns and preparing them for knitting and weaving.

Write: R.T.N. Bowen, general manager, Heathcoat Textile Machinery Co., Ltd., Grace Road, Marsh Barton, Exeter, Devonshire, England. WTD. **P-70036.**

• A British designer, manufacturer, and installer of industrial furnaces, high intensity combustors, oil gasifiers, shell boilers, vertical boilers, waste heat boilers, oil handling plants, ventilating and air conditioning installations, and lime kilns is interested in licensing arrangements with American companies. It is interested in making furnaces and related equipment, combustion equipment for any kind of fuel, and ventilation and air-conditioning equipment.

The firm is a member of the Boddy Industries Group, a private holding company with subsidiaries in solid and liquid fuel contracting, industrial cleaning, combustion and plant engineering, haulage transport, limestone quarries, and lime burning.

Write: Mr. G. V. Hayles, director Industrial Plant (Combustion) Ltd., 342 Glossop Road, Sheffield S10 2HX, Yorkshire, England. WTD. **P-70034.**

• A British chemical company engaged in the production of bactericidal cleaners, preservatives, agricultural chemicals and fertilizers, insecticides, emulsions and adhesives seeks licenses to manufacture related products.

The British firm is also equipped to package chemicals for industrial and consumer use and specializes in aerosol packaging. Its production processes include blending, mixing, emulsifying and dry grinding.

Write: The Kent Chemical Co., Ltd., Highbury Works, Tenterden, Kent, England. WTD. **P-70032.**

• A British manufacturer and distributor of relays and related components, medical equipment, fire and smoke detectors seeks licenses.

The company is interested in the production of microwave equipment; electronic instruments; electronic systems; electro-mechanical equipment, particularly for use in the data collection and handling field; and advanced electronic-mechanical components and transducers.

Write: Hendrey Relays and Electrical Equipment Ltd., 390-394 Bath Road, Slough, Buckinghamshire, England. WTD. **P-70031.**

• Established in 1912, this manufacturer, distributor and exporter of sliding and overhead gears and doors is interested in diversifying within the building and allied trades through licensing arrangements with U.S. firms.

The company's available capacity includes general light engineering facilities, steel fabrication, and heavy sheet metal working plant. It would also consider, should the need arise, the installation of new equipment for new products. The company employs 400 in addition to 30 salesmen.

Write: Mr. C. E. Aldam, director, Aldam Coburn Ltd., Britannic Works, Red Lion Road, Tolworth, Surbiton, Surrey, England.

Additional information on this opportunity is also available from the Office of International Investment, (BIC-878), U.S. Department of Commerce, Washington, D.C. 20230. WTD. **P-70040.**

• Licenses to manufacture room air conditioning units, ventilation controls, and thread cutting screws are sought by a British company.

The London firm specializes in the production of thread cutting screws. It also makes lifting jacks, boring machines, hand operated winches, window and ventilation controls.

Write: Skylux Limited, Brunel Road, East Acton, London W. 3., England. WTD. **P-70029.**

• A manufacturer and distributor of precast concrete products and glass reinforced plastic products, seeks licensing arrangements with a U.S. firm for the manufacture of similar products in the United Kingdom.

The subject company, a subsidiary of an old established British company, employs 265 and in addition has a sales force of ten.

Write: Brooklyns Westbrick Limited, 46 Market St., Poole, Dorset, England. WTD. **P-70039.**

U.S. participation sought by France for new industries

The French Government, in order to attract new industry in Ales, a city of more than 20,000 in southern France's Gard Province, directed Charbonnages De France to set up SOFIREM, an investment company, to participate in the capital of new industries.

Industries having the greatest potential for Ales are: precision mechanics (radio, winding, electrical equipment); material handling equipment; electronics (peripherical equipment for computer integrated circuits); food industry; sea resort equipment; chemical industries without massive water consumption; plastic or cardboard packaging.

Write or call: French Industrial Development Agency, 610 Fifth Avenue, New York, N.Y. (212) 757-9340. WTD **P-70037.**

German firm seeks license for paperboard packaging

A large German manufacturer of paperboard and corrugated paper boxes seeks a license to produce patented paperboard packaging systems for use with textiles, shoes, and other consumer goods. The U.S. licensor should also be in a position to supply the necessary machinery.

The German company employs about 300 and reports annual sales of $4 million.

Write: Kartonagenfabrik Annweiler Fritz Baumann K. G., Postfach 1240, 6747 Annweiler, Germany. WTD **P-70033.**

Pakistan invites firms to prequalify for Tarbela Dam project

Suppliers must submit qualifying documents no later than Aug. 25

The West Pakistan Water and Power Development Authority seeks firms to prequalify for the supplying of mechanical and electrical equipment and accessories needed for the power plant and switchyard of the Tarbela Dam project on the Indus River in West Pakistan.

Firms expressing an interest in this group of supply contracts will be provided with instruction for submitting applications for prequalification to tender for one or more of the contracts about September 1. Tenders will be invited during the period from late 1969 through 1971 from those suppliers who have been prequalified by the Authority.

The items to be supplied under these supply contracts are described briefly as follows:

(a) Two 275 ton and one 100 ton overhead traveling cranes, and one 20 ton gantry crane.

(b) Six 14ft x 16ft draft tube gates and one bulkhead 20ft x 20ft.

(c) One domestic water treatment plant and one sewage treatment plant.

(d) Oil purifying equipment and pumps, and air compressors for power plant.

(e) One elevator of 4000 lb. capacity.

(f) Four emergency diesel driven electric generators, capacities from 75 to 750 kv.-a, 240/415 volts, three phase 50Hz.

(g) Tanks for water, oil and compressed air systems.

(h) Carbon dioxide fire protection system for oil storage roam and other inflammable storage areas.

(i) Machine tools and equipment for machine shop.

(j) Generator main switchgear: four sets of isolated phase bus, 14.4kv, 10,000 amperes, with potential transformer and surge protection cubicle; two 14.4kv disconnecting switches; four station service transformers, approximately 1000 and 500 kv.-a.

(k) Thirteen generator step up transformers, single phase, each 79,000 kv.-a 13.2-220 kv, with water spray fire extinguishing equipment seven autotransformers, single phase, each 66,667 kv.-a, 220-500 kv; lightning arrestors for 220 kv. and seven for 500 kv.; seven loading reactors approximately 23,333 rkv.-a each.

(l) Station service switchgear: 600 volt metal-enclosed bus; main distributor switchgear with circuit breakers; fourteen motor control and power distribution centers; seven 11 kv. switchgear assemblies; six 150 kv.-a and one 500 kv.-a transformers.

(m) Switchboards and accessories: switchboard sections, relay boards, recorder and metering board, inverter and battery charging board; control console; station batteries; battery chargers; rotating inverter sets; telephone system; water flow sensors and transmitters; annunciator recorder; annunciator relay cabinet assembly.

(n) Equipment and structures, except foundations and earthing equipment, for five 220 kv. and three 500 kv. switchyard bays.

(o) Approximately 100,000 lbs. of bare stranded copper cable, hard and soft drawn, ground rods, ground fitting and accessories.

(p) Approximately 600,000 lbs. of insulated copper wire and cable, mainly rubber insulated neoprene jacketed.

Suppliers who are interested as prospective tenderers for items listed above are invited to apply at once but not later than Aug. 25, for a summarized description of the work and prequalification instructions to the Consulting Engineers: Tippetts-Abbett-McCarthy-Stratton International Corp., 345 Park Avenue, New York, N.Y. 10022. Attn: Trabela Dam Project Manager.

Requests for prequalification must indicate name, title and address of person to whom future correspondence should be directed.

Valuable series

Which overseas markets have been good customers for products like yours, so that you can select those that show best future potential?

An excellent place to start your investigation is the U.S. statistics on exports—the Census Bureau's FT-410 series, which shows exports, by commodity, to country of destination.

From these monthly reports, you can learn which of some 169 countries have bought any of more than 3,000 U.S. products. By checking U.S. exports of your products for three or four years, you can determine which countries have been the largest and most consistent markets. In some instances, the FT-410 statistics will also give you an indication of the average price for your product in a given market.

"Introductory Guide to Exporting," revised April 1969 by U.S. Department of Commerce

Malaysia extends bid deadline

The Director General, Telecoms headquarters, has extended the bid deadline on the tender for VHF communication equipment from July 25 to August 8.

Italy seeks supply bids from NATO certified firms

Tender terms, specifications available from Dept. of Commerce

NATO Research Center, Italy, invites bids for six oceanographic current meters with flow measurements providing integrated value of currents, and installed on an electrical line without interrupting the cable.

The bid deadline is Sept. 10.

Only prequalified suppliers from NATO countries are eligible to submit quotations. Bids requested by and should be submitted to: North Atlantic Treaty Organization (NATO), Purchasing and Contracting Officer, Saclant ASW Research Centre, Viale San Bartolomeo 400, 19026 La Spezia, Italy.

Tender terms and specifications are available on a loan basis to firms located in the U.S. from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2939).

Congo plans construction of floating dry dock

The Ministere des Transports et Communications has announced plans to build a steel floating dry dock to operate in Boma on the Congo River. The total lifting capacity will be from 3,000 to 3,500 m tons, and the overall length will be 110 meters.

To obtain additional details concerning this project, interested U.S. firms should write in French to Service Voies Navigables, Ministere des Transports et Communications, Kinshasa, Democratic Republic of the Congo.

Complete list of specifications in French is available from Trade Opportunities Staff, BDSA-541, Rm. 4053, U.S. Department of Commerce, Washington, D.C. 20230.

Construction firms invited to prequalify for several Venezuelan highway projects

Firms wishing to bid on several large construction projects connected with Caracas' progressing northside freeway called the Avenida Cota Mil are asked to prequalify by Oct. 1.

Copies of a report on these projects from the American Embassy in Caracas are available to interested firms from the Construction and Building Materials Division, BDSA-645, Room 4813, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-3602).

These brochures, which are in Spanish, show the maps, plans, and photographs connected with the Avenida Cota Mil project.

World Trade Opportunities Continued through page 35

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. These numbers refer to the Standard Industrial Classification (SIC) Manual.

U.S. firms should also be aware that the listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the *Department of Commerce Export Control Regulations* or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

NOTE: The SIC Manual is available for $4.50 per copy and the Export Control Regulations are priced at $12 for the year. Both publications may be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or any of the 42 Department of Commerce Field Offices throughout the United States.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

● indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the International Liaison and Trade Opportunities Staff, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-924, U.S. Department of Commerce, Rm. 6059. Telephone: 202-967-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

203 Canning, preserving foods

HONDURAS—General line of fruits in water casks; especially apples, pears, peaches; olives in barrels. Exclusive distribution. Mr. Jose Moreira, Supermercado La Criolla (importer), San Pedro Sula. WTD 4/68.

208 Beverage industries

ITALY—Bourbon whisky. Exclusive sales representation. Ennio Pescarmona (agent), Via Pomba 29, Torino. WTD 7/69.

PARAGUAY—Malt extract to mix with local alcohol and produce 86 proof American whisky blend. Sr. Rogelio G. Bozzano (manufacturer), Calle General Diaz 1290, Asuncion. WTD 5/69.

232 Men's, youths', boys' furnishings, work clothing

PARAGUAY—Men's, youths', boys' jeans. Direct purchase and agency. Intercom S.R.L. (agent, wholesaler, importer, retailer), Casilla Postal 91, Asuncion. WTD 6/69.

241 Logging camps, logging contractors

JAPAN—Walnut peeler logs to be used for plywood surface decoration. Tsuda Fancy Plywood Co., Ltd. (manufacturer, distributor, importer), 27 Shimohorikawa-cho, Naka-ku, Nagoya. WTD 6/69.

251 Household furniture

PARAGUAY—All types of metal household furniture, indoor and outdoor, including card tables, chairs, metal folding tray tables. Direct purchase and agency. La Metalurgica S.R.L. (agent, wholesaler, importer, retailer), Casilla Postal 1002, Asuncion. WTD 5/69.

261 Pulp mills, products

GERMANY—Pulp, unbleached, semibleached and fully bleached, primarily sulfate pulp, hardwood, softwood and mixture qualities. Requests price quotations c.i.f. European ports or f.o.b. American ports. Direct purchase and agency. Ekman & Co. GmbH. (importer, exporter, sales agent), 23 Lindemannstrasse, 4 Duesseldorf. WTD 6/69.

262 Paper mills, products

GERMANY—Kraftpaper for wrapping purposes and fluting (newsprint). Requests price quotations c.i.f. European ports or f.o.b. American ports. Direct purchase and agency. Ekman & Co. GmbH. (importer, exporter, sales agent), 23 Lindemannstrasse, 4 Duesseldorf. WTD 6/69.

263 Paperboard mills, products

GERMANY—Kraftliner board for production of corrugated cardboard. Requests price quotations c.i.f. European ports or f.o.b. American ports. Direct purchase and agency. Ekman & Co. GmbH. (importer, exporter, sales agent), 23 Lindemannstrasse, 4 Duesseldorf. WTD 6/69.

264 Converted paper, paperboard products

PARAGUAY—Sanitary and health products; cleansing tissues, diapers (paper), facial tissues, napkins, towels. Direct purchase and agency. Farmacia Franco Americana S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 703, Asuncion. WTD 12/68.

272 Periodicals: publishing, printing

PARAGUAY—All types of periodicals (farm, specialized, general), edited in Spanish, particularly those covering women's dress patterns, home and building architectural blueprints, wooden furniture, art metal (iron) work, leather work, leather handicraft. Direct purchase and agency. Dr. Nicasio Martinez Diaz, Selecciones S.A.C. (agent, importer, wholesaler, retailer), Calle Iturbe 436, Asuncion. WTD 6/69.

273 Books

PARAGUAY—All types of books (text; technical, scientific, and professional; religious, general, pocket books), edited in Spanish, including those covering women's dress patterns, home and building architectural blueprints, wooden furniture, art metal (iron) work, leather work, leather handicraft. Direct purchase and agency. Dr. Nicasio Martinez Diaz, Selecciones S.A.C. (agent, importer, wholesaler, retailer), Calle Iturbe 436, Asuncion. WTD 6/69.

281 Industrial chemicals

● **CEYLON**—Supply of textile dyes and

chemicals as follows: four cwts. of shade of orange as given by Cibanone Golden Orange F 2 R—0.5%; four cwts. shade of scarlet as given by Indanthren Brilliant Scarlet RK—0.5%; four cwts. shade of scarlet as given by Indanthren Scarlet GG—0.5%; four cwts. shade of scarlet as given by Ciba Scarlet BG—0.5%; four cwts. shade of violet as given by Ciba Red F 3 BN—0.5%; four cwts. shade of brown as given by Indanthren Red Brown 5 RF—0.5%; four cwts. shade of brown as given by Indanthren Brown NG—0.5%; four cwts. shade of brown as given by Cibanone Brown F 3 B—0.5%; four cwts. shade of grey as given by Indanthren Grey NC—0.5%; four cwts. shade of grey as given by Indanthren Grey GG—0.5%; four cwts. shade of green as given by Caledon Jade Green 2 G—0.5%; four cwts. shade of blue as given by Caledon Blue XRC—0.5%; one ton of Vat Black. Four tons of Kier Boiling Auxiliary (Anionic/non-ionic, suitable for cotton textiles.)

Bid deadline, 10 a.m., Sept. 14. The Department of Rural Development and Small Industries, Torrington Square, Colombo 7. Copies of tender obtainable from Embassy of Ceylon, 2148 Wyoming Ave., NW., Washington, D.C. 20008.

284 Soap, detergents, cleaning preparations; perfumes, cosmetics

PARAGUAY—Cosmetics, toilet preparations; creams, cleansing, foundation, lubricating, hormone; lotions, oils; cleansing lotions; cosmetic oils; hand lotions; lip preparations; rouges; eye preparations; manicuring preparations, nail lacquers, enamels, nail lacquers, enamel removers; talcum, toilet powder; bath salts; bath oils; bubble bath; perfumes and cosmetics for men; deodorants, solid and spray; insecticides and repellants (household and body use). Direct purchase and agency. Farmacia Franco Americana S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 703, Asuncion. WTD 12/68.

SWITZERLAND—Perfumes, cologne, face and skin creams, men's cosmetics and toiletries, bath cosmetics, deodorants, intimate hygiene; preparations for care of feet, hair, mouth, teeth; shaving toiletries; sun protection; protection preparations against mosquitoes, flies; soaps, massage products; sanitary preparations; car and shoe polishes; floor cleaning preparations, polishes; textile care preparations (household); baby care products, other household druggists' products. Direct purchase and agency. Competitive novelties only. Amidro (importer, distributor), Attn. Hans Christen, Rennweg 62, 2501 Biel. WTD 2/68.

287 Agricultural chemicals

● **BURMA**—Urea prills, free from visible impurities and dust, moisture 1% maximum, total nitrogen dry basis minimum 45-46%, 30,800 metric tons; triple superphosphate, free from excessive lumps, granular form, P_2O_5 percentage by weight maximum 46-48%, water soluble phosphates as P_2O_5 percentage by weight minimum 45%, free phosphoric acid maximum 3% as P_2O_5 by weight, 37-812 tons; mixture "M"; granular form, free from excessive lumps, nitrogen 9.9% minimum, P_2O_5 16.9%, K_2O 3.6%, MgO 2%, 3,000 tons; mixture "B"; granular form free from excessive lumps, nitrogen 10.5% minimum, P_2O_5 18% minimum, 1,200 tons; diammonium phosphate; granular form free from excessive lumps, nitrogen, 20.8/18%, P_2O_5, 53.5/46%, water soluble minimum 98%, 200 tons; ammonium sulphate, crystal-colorless, free from visible impurities and dust, moisture percentage by wgt. max. 1%, ammoniacal nitrogen percentage by wgt. minimum 20.6, free acidity (as H_2SO_4) percentage by wgt. maximum 0.025, 1,000 tons; ammonium phosphate, granular form, free from excessive lumps, nitrogen 16% minimum, P_2O_5 20% minimum, 500 tons; nitrophoska, six different N-P-K formulations, 120 M.T. each, total 600 tons; Tonk's rose manure; 680 tons, and Sangral, N_2 10.4%, P_2O_5 5.2%, K_2O 5.2%, 2,500 (I.G.), packing in one gallon rust proof container. Solid materials to be packed in new jute outer bags, plain sacking, hemmed at mouth; inner bag polyethylene of .006 mil. thickness, outer and inner bags must be separate, 50 Kg. net per bag. First shipment of urea and triple superphosphate must reach Burma port on or about 1st week of December 1969, last shipment on or about 4th week of March 1970. Tender #ARDC (F)69/70(1). Bid deadline Aug. 10. Bids to be submitted to the Chief Executive Officer, Agriculture (1) Agricultural and Rural Development Corp., 459 Prome Road, Rangoon. Copy of tender with full details on file, Chemicals Division, Washington, D.C. 20230.★ (Telephone: 202-967-3465).

● **INDONESIA**—Ammonium Sulfate, 21% N, 1377 metric tons; natural rock phosphate, 25% P_2O_5, 3200 M.T.; mineral magnesium sulfate (Keiserite), 20-26% MGO, 635 M.T. Bids must indicate prices in U.S. dollars, c.i.f. Belawan with following breakdowns: (1) Net f.o.b. port of exit per unit; (2) net f.o.b port of exit total for specified quantity each item; (3) estimated total ocean freight to Belawan for entire quantity each item; and (4) estimated overall total cost each item c.i.f. Belawan. Address bids to Ministry of Trade, Republic of Indonesia, Djalan Abdul Muis, Djakarta, in sealed envelope marked in capital letters in lower left hand corner. "Invitation for Bids No. 2636/DIM/69." Closing date 9 a.m. (local time) Aug. 11. Details of tender expected. U.S. Department of Commerce, Chemicals Division, Washington, D.C. 20230.★ (Telephone 202-967-3465).

Little things make the difference

"Quite often the difference in being successful and not being successful in a foreign market is that the successful firm is aware of and paying attention to the little things.

"These can be:

"Handling all overseas correspondence as quickly as possible;

"The ability to be understood in writing;

"Making certain that the sales literature and technical bulletins are in the language of the country;

"And tailoring the product to the customer's needs.

"To be successful in international trade takes more than a product and a desire to sell it. Often it is these little things that can make the big difference in overseas marketing."

—V. J. Borland, Export Manager, Quaker State Oil Refining Corp.

289 Chemical products

AUSTRIA—Industrial adhesives for metals, rubber, plastics materials. Direct purchase and agency. Requests replies in German. Montagetechnik Josef Kovacs (importer, wholesaler, manufacturers' representative), Reichsstrasse 153, P.O. Box 207, A-6800, Feldkirch. WTD in preparation.

GERMANY—Insulation boards, preferably of inorganic materials, for buildings, ships, cold stores, piping systems. Direct purchase and agency. Industrie-Agentur Becker & Co. (importer, distributor, sales agent), 82 Schwachhauser Heerstrasse, 28 Bremen. WTD 5/69.

MALAYSIA—Carbon black for tire, rubber moulding manufacture. Direct purchase and agency. R. Jumabhoy & Sons (Malaysia) Ltd. (agent, importer, exporter), 39 Green Hall, Penang. WTD 4/69.

299 Products of petroleum, coal

GERMANY—All kinds of special oils used in metal cutting, drilling, drawing, other types of processing. Direct purchase and agency. Osmirol Mineraloelgesellschaft E Schmidt & Co. (wholesaler, exporter), 14 A Adolfstrasse, 45 Osnabrueck. WTD 5/68.

301 Tires, tubes

INDONESIA—Tread rubber (camelback) for truck tires, cold process type; 20,000 lbs. annually. N.V. New Asia Rubber Factory (manufacturer), Djalan Jos Sudarso KM 7.5, Medan—P.O. Box 636. WTD 3/69.

307 Plastic products

PARAGUAY—Plastic toys, novelties, utensils, dishes, food containers, bags, trays, plastic builder's hardware items, hooks, pegs, wardrobe sets; dinnerware, picnic sets. Direct purchase and agency. La Metalurgica S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 1002, Asuncion. WTD 5/69.

SWITZERLAND—Heads (in the form of human heads) made from foamed plastics, for window display. Topf & Co. (agent, distributor), 8352 Schottikon. WTD in preparation.

316 Luggage

ITALY—Latest novelties in high-quality impact-resisting plastic valises. Valigeria Roberto Pavese (importer, dealer), Via Cavour 1, Torino. WTD 6/69.

322 Glass, glassware

PARAGUAY—Screening, fiber glass. Direct purchase and agency. Dr. Angel A. Matto, Vitrofer S.R.L. (manufacturer, agent, wholesaler), Calle Valois Rivarola 817, Asuncion. WTD 6/69.

Supply table, kitchen, art and novelty glassware; glassware suitable for domestic, hotel, catering industries. Direct purchase and agency. La Metalurgica S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 1002, Asuncion. WTD 5/69.

326 Pottery, related products

PARAGUAY—Vitreous china: table, kitchen articles; fine earthenware (whiteware) table and kitchen articles; pottery products: art, decorative, and novelty, including vases, lamp bases, figures, plaques, book ends, garden pottery, ashtrays. Direct purchase and agency. La Metalurgica S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 1002, Asuncion. WTD 5/69.

335 Rolling, drawing, extruding of nonferrous metals

PARAGUAY—Various types of aluminum plates, sheets, extrusions, rods, wire. Direct purchase and agency. Mr. Manuel E. Samaniego, Fabrica Paraguaya de Aluminio S.A. (manufacturer, wholesaler, retailer), Avenida Eusbio Ayala y Republica Argentina, Asuncion. WTD 5/69.

Supply various types of aluminum plates, sheets, extrusions, rods, wire. Direct purchase and agent. Dr. Angel A. Matto, Vitrofer S.R.L. (agent, wholesaler, manufacturer), Calle Valois Rivarola 817, Asuncion. WTD 6/69.

● **THAILAND**—Aluminum conductor, seven strand, # 2AWG, Polyethylene covered 500,000 meters. Tender No. MEA-PSD-163, bid deadline Aug. 25. Purchase and Stores Department, Metropolitan Electricity Department, 121 Chakraphet Road, Bangkok 2.★ (Telephone: 202-967-4579).

342 Cutlery, hand tools, general hardware

PARAGUAY—All types of cutlery, hand tools, general hardware, including marine hardware (excluding aircraft and motor hardware), vacuum and insulated bottles, jugs, chests, garden tools. Direct purchase and agency. La Metalurgica S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 1002, Asuncion. WTD 5/69.

346 Metal stampings

PARAGUAY—Vitreous-enameled products (cooking and kitchen utensils); stamped and spun cooking and kitchen utensils; pails, garbage cans; utensils for household, camping use, aluminum, other than aluminum, such as stainless steel. Direct purchase and agency. La Metalurgica S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 1002, Asuncion. WTD 5/69.

349 Fabricated metal products

● **BRAZIL**—Butterfly valves, diameter 2.4 meters and rotary valves, diameter 1.4 meters for the Sao Paulo water system. Tender No. 4, bid deadline Aug. 25. Tenders are available from Cia Metropolitans. de Agua de Sao Paulo, Av. Paulista 1938, Sao Paulo.

352 Farm machinery

HONDURAS—Used machines for agricultural use such as wheel tractor, planting, seeding, fertilizing machinery. Mr. Jaime Letelier (importer), 5a Calle N.O. #85, Colonia Los Andes, San Pedro Sula. WTD in preparation.

354 Metalworking machinery

● **CEYLON**—Supply of machinery and tools, including: 125 tons hydraulic track pin press, one valve refacer, two valve seat grinders, 26 heavy duty portable electric drills, four bench grinders, 12 straight shank twist drill sets, 24 recessed grinding wheels, one hydraulic crankshaft regrinder, one cylinder reborer, one gap bed lathe, 500 twist drills—various sizes, and eight hydraulic jacks. Reference No. COM/TEN/69/21, bid deadline Aug. 15. Chairman, Tender Board, Ministry of Public Works, Posts and Telecommunications, Transworks House, Colombo 1.★ (Telephone: 202-967-5652).

NORWAY—Roll forming machine for shaping of automobile bumpers of aluminum and steel, mainly from U profiles; thickness 2.5-3.5 mm, sides of profile 60mm, bottom 60mm, lengths 1800mm; floor to floor time not to exceed 45 seconds. A/S Raufoss Ammunisjonsfabrikker, Attn: J. Reiten (importer, manufacturer, exporter), 2830 Raufoss. WTD 6/69.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

355 Special industry machinery

HONDURAS—Paper and paperboard converting equipment, especially corrugated box making machine, used. Requests catalog, prices c.i.f. Honduran port. Mr. Alfredo Zepeda (Industrias IRIS) (importer), 6a Avenida, 10a Calle N.E., Colonia Schmid, P.O. Box #425, San Pedro Sula. WTD in preparation.

PARAGUAY—Machinery and equipment for loading, packing coffee in cellophane bags of 50 to 250 grams; machinery and equipment for production of ice cream at rate of 50 to 100 kilograms per hour. Sr. Edward V. Martins, Kibon S.A. (manufacturer), Casilla Postal 904, Asuncion. WTD 5/69.

Distilling equipment to produce high proof alcohol up to 20,000 liters a day. Sr. Rogelio G. Bozzano (manufacturer), Calle General Diaz 1290, Asuncion. WTD 5/69.

Interested in equipment to extrude plastic sheet, cut into strips, and weave into special material for grain and sugar bags, smaller bags and possibly clothing materials. Mr. Victor Ayala Queirolo, Industria Paraguaya de Zapatillas S.R.L. (agent, manufacturer, wholesaler), Calle Eligio Ayala 355, Asuncion. WTD 5/69.

Packaging equipment to automatically form plastic or paper containers (cups and plates) with square or round bottoms for food products; obsolete or used equipment for automatic production of window business envelopes of varied sizes. Sr. Jorge Benitez Samaniego, Goliat Paraguay S.R.L. (manufacturer, wholesaler), Calle El Paraguayo Independiente 679, Asuncion. WTD 6/69.

356 General industrial machinery

HONDURAS—Vacuum sealing machine, used or new, for repacking fruits, olives in jars. Mr. Jose Moreira, Supermercado "La Criolla" (retailer), San Pedro Sula. WTD 4/68.

357 Office, computing, accounting machines

GREECE—Computing, accounting machines. Requests information, prices. Direct purchase and agency. Skandinaviki Ltd. (importer, commission agent), 26 Vasileos Irakliou St., Thessaloniki. WTD 4/68.

KOREA—Typewriters, time recorders. Bo-Ah Industrial Co., Ltd. (sales agent), Rm. 301 Hansun Bldg., 110-39 Hyunji-dong, Chongno-ku, Seoul. Attn: Bae Chong Chul, Mgr. WTD in preparation.

358 Service industry machines

FRENCH WEST INDIES—Room air conditioners capable of lowering room temperature to 18°/22° centigrade when outdoor temperature 28°/32° centigrade. Direct purchase and agency for American products not represented in local market. Requests replies in French. Lambert de Montaigne (sales agent), Boite Postale 169, Pointe-a-Pitre, Guadeloupe. WTD 12/68 under Plaisir-Auto.

PARAGUAY—Auto air conditioners. Direct purchase and agency. Sr. Juan Carlos Sabe, Panimex S.R.L. (importer, wholesaler, retailer), Calle Cerro Cora 420, Asuncion. WTD 5/69.

361 Electric transmission, distribution equipment

NETHERLANDS—Semiconductor test equipment for laboratories, industrial companies. Direct purchase and exclusive agency for Netherlands, Benelux countries. Descriptive literature requested. Mijnssen & Co. N.V. (sales agent, importer, exporter), 205 Keizersgracht, P.O. Box 979, Amsterdam. Attn: Ir. E. H. Le Fever. WTD 7/68.

364 Electric lighting, wiring equipment

PARAGUAY—All types of electric lamps, lighting fixtures, wiring. Direct purchase and agency. La Metalurgica S.R.L. (agent, wholesaler, importer), Casilla Postal 1002, Asuncion. WTD 5/69.

366 Communication equipment

NETHERLANDS—Infra-red object detection equipment for chemical, petrochemical industries. Direct purchase and/or agency. Exclusive representation for Benelux countries desired. Descriptive literature requested. Mijnssen & Co. N.V. (sales agent, importer, exporter), 205 Keizersgracht, P.O. Box 979, Amsterdam. Attn: Ir. E. H. Le Fever. WTD 7/68.

369 Electrical machinery, equipment, supplies

MALAYSIA—Automotive spark plugs. Direct purchase and agency. R. Jumabhoy & Sons (Malaysia) Ltd. (agent, importer, exporter), 39 Green Hall, Penang. WTD 4/69.

382 Instruments for measuring, controlling, indicating physical characteristics

KOREA—Tacho-graphers used in passenger cars. Bo-Ah Industrial Co., Ltd. (sales agent), Rm. 302 Hansun Bldg., 110-39 Hyunji-dong, Chongno-ku, Seoul. Attn: Bae Chong Chul, mgr. WTD in preparation.

NETHERLANDS—All types of infra-red devices, particularly infra-red temperature measuring equipment for food, chemical, petrochemical processing industries, and for power generation, transmission. Direct purchase and/or agency, with the proviso that company must be free to determine its own price policy. Exclusive representation for Benelux countries desired. Descriptive literature requested. Mijnssen & Co. N.V. (sales agent, importer, exporter), 205 Keizersgracht, P.O. Box 797, Amsterdam. Attn: Ir. E. H. Le Fever. WTD 7/68.

384 Surgical, medical, dental instruments

● **SUDAN**—The bid deadline for 1,593 items of hospital equipment has been extended to July 31 (INTERNATIONAL COMMERCE, June 9, p. 33). Included are surgical instruments; ward equipment and furniture; operating room equipment; X-ray units; orthopedic appliances; dental laboratory instruments and equipment; eye, ear, nose, and throat clinical equipment; laboratory equipment; out-patient clinical equipment; and many more. Estimated value over $5 million.

Tender documents and specifications available at $45 each from the submitting agency: The Chief, Division of Medical Supplies, Ministry of Health, Light Industrial Area, Khartoum South, Khartoum, Sudan.

Tender terms and specifications available for review only, but not for loan, at the Scientific and Business Equipment Division, BDSA-653, Room 4120, U.S. Department of Commerce, Washington, D.C. 20230.

386 Photographic equipment

● **NEW ZEALAND**—Supply of photographic developing unit for automatic and rapid processing of photographic recordings on bromide paper, on continuous roll. Tender No. S2955, bid deadline Aug. 5. Telegraphic bids will be considered. Requested by The Supply Officer, Auckland Hospital Board, Wellesley and Kitchener Streets, Auckland 1, New Zealand. Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2939).

● **PARAGUAY**—Supply of X-ray film in the following quantities and sizes: 120 boxes, 30 x 40 cm.; 100 boxes, 24 x 30 cm.; 80 boxes, 18 x 24 cm.; each box to contain 75 sheets. Bid deadline Sept. 15. Terms and specifications in Spanish. Requested by Sr. Director, Departamento de Suministros Medicos, Instituto de Prevision Social, Calle Constitucion y Pettirossi, Asuncion, Paraguay. Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2939).

393 Musical instruments, parts

PARAGUAY—Musical instruments, auxiliary equipment for rock music. Direct purchase and agency. Sr. Juan Carlos Sabe, Panimex S.R.L. (importer, wholesaler, retailer), Calle Cerro Cora 420, Asuncion. WTD 5/69.

394 Toys, amusement, sporting goods

PARAGUAY—All types of toys, games, dolls, fishing tackle, equipment, children's vehicles, sporting and athletic goods; technical games, construction sets, trains, automobiles, aircrafts, novelty gifts. Direct purchase and agency. La Metalurgica S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 1002, Asuncion. WTD 5/69.

399 Manufacturing industries

PARAGUAY—Cheap novelties, notions, kitchen gadgets; all kinds of gifts, ashtrays, lighters, memo pads; fancy goods suitable as gifts, preferably small; fabricated products of all categories, primarily articles of novelty character. Direct purchase and agency. La Metalurgica S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 1002, Asuncion. WTD 5/69.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

202 Dairy products

MALAWI—Milkshake and ice cream mixes. Samples, prices in £ sterling requested. Denton & Kennedy Ltd. (import agency), P.O. Box 1053, Blantyre. WTD 1/69.

203 Canning, preserving foods

MOROCCO—Canned fish: crab, lobster, oysters, clams; canned vegetables; fruits; fruit juices. Requests replies in Spanish, French. Leon A. Sananes (commission agent), 53 Rue Goya, P.O. Box (Princip) 252, Tangier. WTD in preparation.

208 Beverage industries

HONDURAS—Beer, canned. Exclusive distribution. Mr. Jose Moreira (importer), Supermercado La Criolla, San Pedro Sula. WTD 4/68.

221 Broad woven fabric mills, cotton

PARAGUAY—Cotton twills; cotton textiles adequate for men's working trousers, jeans; cotton textiles, novelty designs and fabrics for women's dresses. Intercom S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 91, Asuncion. WTD 6/69.

SWITZERLAND—Cotton fabric for manufacture of sheets, towels, washcloths. Boller, Winkler & Cie. (agent, manufacturer), Spinnerei, Weberei, Attn: Bruno Boller, 8488 Turbenthal. WTD 6/69.

222 Broad woven fabric mills, manmade fiber, silk

PARAGUAY—Synthetic textiles for men's suits; synthetics, novelty design and fabrics for women's dresses. Intercom S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 91, Asuncion. WTD 6/69.

232 Men's, youths', boys' furnishings, work clothing

HONDURAS—Pants for men, boys, especially blue jeans. Exclusive distribution. Mr. Oscar Nassar, Almacen "Carrousel y Presidente" (importer), San Pedro Sula. WTD in preparation.

243 Millwork, veneer, plywood, prefabricated structural wood products

SWITZERLAND—Veneer and all kinds of wood for wall covering, similar applications. Hiag Holzindustrie AG (agent, manufacturer), Attn: Dr. Grieder, 9430 St. Margrethen/SG. WTD in preparation.

259 Furniture, fixtures

THAILAND—Curtain rods, poles, fixtures. Exclusive agency. Requests catalogs, brochures, c.i.f. Bangkok prices. Bangkok Nara Co., Ltd. (importer, commission agent), A.B.C. Bldg., 2533 Petchburi Extension Rd., Bangkok. WTD 11/68.

264 Converted paper, paperboard products

MOROCCO—Sanitary paper products; facial tissue papers. Requests replies in Spanish, French. Leon A. Sananes (commission agent), 53 Rue Goya, P.O. Box (Princip) 252, Tangier. WTD in preparation.

SPAIN—Wallpaper for decoration purposes. J. Leal Bonet (importer, distributor), Fica 31, Bilbao (6). WTD 4/69.

281 Industrial chemicals

SPAIN—Rasorite (sodium borate concentrate). Jose Montoro Alvarez (agent), Jativa 18, Valencia (2). WTD 6/69.

283 Drugs

PARAGUAY—Biological, medicinal, pharmaceutical products for veterinary use. Agropecuaria F. Arza Encina (agent, importer, wholesaler, retailer), Casilla Postal 793, Asuncion.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

MOROCCO—All kinds of cosmetics, other toilet preparations. Requests replies in Spanish, French. Leon A. Sananes (commission agent), 53 Rue Goya, P.O. Box (Princip) 252, Tangier. WTD in preparation.

285 Paints, varnishes, lacquers, enamels

ITALY—Electrophoretic body paint primers for automobile industry. IVEST—Industria Vernici e Smalti Torino (manufacturer), Corso Grosseto 126, Torino. WTD 6/69.

287 Agricultural chemicals

PARAGUAY—All types of fertilizers, agricultural pesticides, other agricultural chemicals. Sr. Kurt Dollstad, Cofarma S.A. (agent, importer, wholesaler, retailer), Casilla 894, Asuncion. WTD 1/69.

Seed treatment compounds (insecticides, fungicides, inoculants). Jose Pappalardo (agent, importer, wholesaler, retailer), Calle Iturbe y General B. Caballero, Asuncion. WTD 1/69.

All types of fertilizers, such as: agricultural pesticides, other agricultural chemicals. Agrotecnica Italo Paraguaya S.R.L. (agent, importer, wholesaler, retailer), Calle Palma 767, Asuncion. WTD 11/68.

289 Chemical products

SPAIN—Adhesives, glues for wallpaper, plastic floors. J. Leal Bonet (importer, distributor), Fica 31, Bilbao (6). WTD 4/69.

306 Fabricated rubber products

FINLAND—Life jackets, life rafts. Exclusive distributorship. Vator Oy (manufacturer, importer, distributor, retailer, manufacturers' representative), P.O. Box 10331, Helsinki 10. WTD 6/69.

322 Glass, glassware

HONDURAS—Complete line of glassware goods. Exclusive representation. Mr. Leonel Baldovinos R. (importer), Pasaje Valle, San Pedro Sula. WTD in preparation.

Complete line of glassware goods. Exclusive representation. Mr. Luis Portnoy (importer), P.O. Box 98, San Pedro Sula. WTD in preparation.

PARAGUAY—Table glassware suitable for domestic, hotel, catering industries. Intercom S.R.L. (agent, importer, wholesaler, retailer), Casilla Postal 91, Asuncion. WTD 6/69.

342 Cutlery, hand tools, general hardware

FINLAND—Marine hardware. Exclusive distributorship. Vator Oy (manufacturer, importer, distributor, retailer), P.O. Box 10331, Helsinki 10. WTD 6/69.

344 Fabricated structural metal products

PARAGUAY—Grain storage silos (bulk). Dr. Vicente Mayor Llorca, Astillero San Isidro S.A. (manufacturer), Casilla Postal 734, Asuncion. WTD 6/69.

Grain storage silos (bulk). Agropecuaria F. Arza Encina (agent, importer, wholesaler, retailer), Casilla Postal 793, Asuncion. WTD 12/68.

Grain storage silos (bulk). Agrotecnica Italo Paraguaya S.R.L. (agent, importer, wholesaler, retailer), Calle Palma 767, Asuncion. WTD 11/68.

352 Farm machinery

HONDURAS—Complete line of agricultural machinery, especially wheel tractors. Exclusive agency. Mr. Leonel Baldovinos R. (importer), Pasaje Valle, San Pedro Sula. WTD in preparation.

PARAGUAY—Planting, seeding, fertilizing machinery; plows, listers, harrows, rollers, pulverizers, stalk cutters; harvesting machinery; haying machinery; cultivators, weeders. Jose Pappalardo (agent, importer, wholesaler, retailer), Calle Iturbe y General B. Caballero, Asuncion. WTD 1/69.

All types of farm machinery, equipment. Agrotecnica Italo Paraguaya S.R.L. (agent, importer, wholesaler, retailer), Calle Palma 767, Asuncion. WTD 11/68.

Irrigation equipment. Agropecuaria F. Arza Encina (agent, importer, wholesaler, retailer), Casilla Postal 793, Asuncion. WTD 12/68.

353 Construction, mining, materials handling machinery, equipment

PAKISTAN—Passenger, freight elevators. Alph-e-Sani Enterprises Ltd. (importer, agent), 27 Mymensingh Rd. (Zohura Mansion) 2nd Floor, P.O. Box No. 289, Dacca-2. WTD 4/69.

SWITZERLAND—All kinds of replacement parts for construction machines, especially for caterpillars, related items for following types: EICO, Michigan, Caterpillar, Oliver, IHC. Zeremeda AG (distributor), Hirsackerstrasse 36, Attn: Mr. Zepf, 8810 Horgen. WTD in preparation.

354 Metalworking machinery

PAKISTAN—Metalworking machinery including milling machines. Modern Equipment Supply Corp. (sales, indent agent), 1/2 Bose's Bazar, Narinda, Dacca-1. WTD 4/69.

SPAIN—Automobile maintenance equipment. Segura Herrero, Francisco (importer, distributor), Lope de Haro 3, Madrid (20). WTD 6/69.

358 Service industry machines

PAKISTAN—Airconditioning and refrigeration machinery. Alph-e-Sani Enterprises Ltd. (importer, agent), 27 Mymensingh Road, (Zohura Mansion) 2nd Floor, P.O. Box No. 289, Dacca-2. WTD 4/69.

PARAGUAY—Air conditioning equipment, complete units; domestic, commercial, industrial. Sr. Atilio Silvestri (manufacturer, wholesaler, retailer), Calle 25 de Mayo 1379, Asuncion. WTD 6/69.

Air conditioning equipment, complete units, preferably window-type; commercial type for stores, large residences, institutions. Sr. Jose de la Sobera, De la Sobera Hermanos S.A. (agent, importer, wholesaler, retailer), Calle Benjamin Constant y O'Leary, Asuncion. WTD 1/69.

359 Machinery

SPAIN—Carburetors, pistons, piston rings, valves. Segura Herrero, Francisco (importer, distributor), Lope de Haro 3, Madrid (20). WTD 6/69.

363 Household appliances

HONDURAS—Complete line, including refrigerators, washing machines, small appliances. Exclusive representation. Mr. Leonel Baldovinos R. (importer), Pasaje Valle, San Pedro Sula. WTD in preparation.

365 Radio, television receiving sets

HONDURAS—Complete line of electronic household appliances. Exclusive representation. Mr. Leonel Baldovinos (importer), Pasaje Valle, San Pedro Sula. WTD in preparation.

366 Communication equipment

FINLAND—Citizen band radio equipment. Exclusive distributorship. Vator Oy (manufacturer, importer, distributor, retailer), P.O. Box 10331, Helsinki 10. WTD 6/69.

373 Ship building, repairing

PARAGUAY—Sixteen push-tow barges, 200 to 400 tons; four push tugboats; new or used in good condition. Eberhard Lewkowitz (agent, importer, wholesaler, retailer), Casilla Postal 523, Asuncion. WTD 4/69.

381 Engineering, laboratory, scientific, research instruments

PAKISTAN—Surveying, drafting instruments. Modern Equipment Supply Corp. (sales, indent agent), 1/2 Bose's Bazar, Narinda, Dacca-1. WTD 4/69.

382 Instruments for measuring, controlling, indicating physical characteristics

PAKISTAN—Concrete, other material testing machines. Modern Equipment Supply Corp. (sales, indent agent), 1/2 Bose's Bazar, Narinda, Dacca-1. WTD 4/69.

386 Photographic equipment

SPAIN—Motion picture equipment and supplies, including but not limited to lamps, projectors, developing equipment, and other similar items. Tecnica Electronica, S.A. (importer, agent), Fundadores 5, Madrid (2). WTD 6/69.

Leads for Importers

Commodities are offered direct unless specified

205 Bakery products

FINLAND—Unsweetened bisquits, diabetic products. OSUUSTUKKUKAUPPA, The Cooperative Wholesale Society, (cooperative, manufacturer, exporter), Export Dept., P.O. Box 10120, Helsinki 10. Attn: J. Puukari. WTD 3/68.

209 Food preparations

MALAYSIA—Cured and roasted peanuts in

shells packed in 8oz. poly bags. Direct sale or through agency. Ng Kar Yuen (wholesaler, retailer), Ipoh. WTD 6/69.

227 Hand woven rugs

MOROCCO—Moroccan, Algerian hand-woven rugs. De Siran de Cavanac, c/o Relationes Commerciales Africaines (exporter, broker), 25, Rue Murillo, Tangier. WTD 6/68.

233 Women's, misses', juniors' outerwear

MOROCCO—Latest fashion Moroccan handmade caftans (mini & soiree luxe), made of brocade, velvet, silk. De Siran de Cavanac, c/o Relationes Commerciales Africaines (exporter, broker), 25, Rue Murillo, Tangier. WTD 6/68.

273 Books

UGANDA—Books in Swahili. Uganda Publishing House Ltd. (publisher), P.O. Box 2923, Kampala. WTD 6/69.

361 Electric transmission, distribution equipment

FRANCE—Current operated earth leakage circuit-breakers (low sensitivity: 450 mA + 200 mA) (high sensitivity: 25 mA + 5 mA). Fabrique d'Appareillage Electrique de la Compagnie Generale d'Electricite, B.P. #100, Ave. de Romans, 38 St. Marcellin (Isere). WTD 7/69.

Visiting Buyers and Officials

ECUADOR—Civil Engineer Pablo Baquerizo N., mgr., Constructors Baquerizo Cia. Ltda., P.O. Box 6564, Guayaquil, **interested in importing U.S. general construction machinery and discussing financing of the equipment.** July 11 via Miami for three weeks. c/o Lida Spa Hotel, 40 Belle Isle, Miami Beach, Fla. 33139. Itinerary: Miami. WTD in preparation.

Felix D. Toral, P.O. Box 818, Guayaquil, **interested in importing U.S. Brown Swiss and Brahman breeding cattle, general farm machinery, farm irrigation water pumps and requesting technical information.** July 22 via Dallas for one month. c/o Mrs. Raquel Toral Seleme, 251 W. 89th St., New York, N.Y. 10024. Itinerary: Dallas, Chicago, Cleveland, Pittsburgh, Washington, D.C., Philadelphia, New York, Boston. WTD in preparation.

ISRAEL—Haim Striks, attorney, and Alexander Cohen, managing director, Cosmo Electronics Industries Limited, 32 Ben Yehuda St., Tel Aviv, **interested in exporting to the U.S. electronic devices and parts designed mainly for car industry either on a standard basis or in accordance with specific requirements of clients and in demonstrating a new electronic warning flashing device, and requesting technical information.** July 21 via New York for two months. c/o The American-Israel Chamber of Commerce & Industry, 11 E. 44 St., New York, N.Y. 10017, phone (212) 661-6866. Itinerary: New York, Detroit, others as required. WTD in preparation.

TUNISIA—Ali Smiri, mgr., Compagnie Lainiere Tunisienne, Route de Jaafar, L'Ariana, **interested in visiting wool washing facilities in the U.S., and requesting technical information on wool washing methods.** End of July via Boston for 15-20 days or longer. c/o Department of Commerce Field Offices en route. Itinerary: Boston, New York, other areas as required. WTD in preparation.

TURKEY—Haldun Konuk, Sun Turizm Ltd. Sti., Cumhurivet Cad. 135, Pangalti, Istanbul, **interested in promoting tourism.** First week in August via New York for approx. two weeks. c/o Hotel Narragansett, 2510 Broadway, New York, New York, 10025. Itinerary: New York, Philadelphia, and Boston. WTD in preparation.

Future Construction

For maximum assistance to those interested in overseas construction projects, U.S. Foreign Service officers report them as soon as possible, often in early planning stages. Some may not reach completion as originally proposed. In such cases additional information is published as it is obtained.

AUSTRIA—The management of the Austrian Nitrogen Works (World Trade Directory Report No. 5409, December 1967) recently announced the company's decision to erect a **plant for the production of split fiber fleece on olefin (propylene) basis.** Investment costs were stated to be approximately $4 million. The location of the new plant has not yet been determined.

Earlier in 1969, the Austrian Nitrogen Works concluded a cooperation agreement with Hungarian state trading organizations and the Magyar Viscosagyar company regarding the production of acrylic fiber in Hungary for which the Austrian company is to supply the raw material. In return the Hungarian manufacturer will export a portion of the future fiber production to the Austrian company.

MEXICO—The Governor of Sonora has announced the following projects designed to spur economic development: 1) the transfer of the Carbó Corrals to the State of Sonora in order to install a **Cattle Experimentation and Development Center,** 2) a 200-million peso credit (one peso = US$.08) for **public works projects,** and 3) an authorization to spend nine million pesos on **highway improvements.** In addition, a **new inter-city bus terminal, a two-story building more than 300 feet long,** is being built in Hermosillo by Impulsora Sonorense, S.A., of Guymas.

The new cattle experimentation and development center will be installed in central Sonora on an area of about 20,000 hectares. Existing installations will be repaired and five wells will be drilled.

The credit for public works is to be used for study, planning, inspection, and interest payments in the elaboration of such projects as potable water, street-paving, sewerage and drainage, and construction of markets, slaughterhouses and bus stations. All projects financed by this credit must be authorized and evaluated by the State Government.

NORWAY—An official Highway Planning Committee, appointed by Parliament in 1964, recently submitted its proposals for the **development and improvement of Norwegian roads** during the next two decades to the Ministry of Communications. The expenditure that would be involved in the implementation of the plan up to 1977 is estimated at Kr. 7 billion (almost $1 billion).

Although the Committee has not provided details on expenditures for the period 1978-1990, it proposes that a network of 16 arterial roads be completed during that time at an estimated cost of over Kr. 6 billion. The Committee forecasts that the number of automobiles in Norway will increase from 465,000 in 1965 to 767,000 in 1970, 1,445,000 in 1980 and 1,914,000 in 1990.

The proposal calls for all new roads to be built for ten-ton axle pressure and bridges for 13-ton axle pressure. The Committee also recommends that an increasing number of road-building contracts be awarded to private firms—50% by 1977 and 60% by 1984. At present, most road construction is carried out either by the central authorities or by county highway departments.

The Committee's proposal will now go to the relevant authorities, both central and local, for review, and a report on the plan will be submitted to Parliament at the beginning of next year for debate.

The eventual implementation of this program would seem to offer an excellent opportunity during the next several years for U.S. manufacturers of road construction machinery and equipment to increase exports of their products. American brands of heavy construction machinery already enjoy a large share of the Norwegian market.

VENEZUELA—The Venezuelan Minister of Public Works has announced that the study committee has recommended the construction of a **new international airport** on dry land only.

The project will cost approximately Bs. 777 million (Bs. 4.50 = U.S.$1). A loan of 50% will be from local sources and the remaining 50% will be foreign credits.

The new airport will consist of a new main runway, extension of the parking and hangar facilities, expanded taxiways, expanded and expendable terminal and freight facilities and the expropriation of sufficient land to enable still further expansion. The airport is to be designed for 1.7 million national and 3.7 million international passengers per year by 1980, with saturation point at 6.5 million passengers per year to be reached by 1995. Peak traffic load by 1980 is expected to reach 7,700 passengers per hour. The first phase of construction is to be completed by 1973.

At present, a new arrival terminal and additional parking places for jumbo jets are being constructed, to afford more flexible operation of the airport until the expansion is completed. The starting date for the construction of the new airport has not been announced. It is expected that the airport will not have to be closed down during construction.

New Books and Reports

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This identification symbol, which appears on each of the International Marketing Information Service reports, is also accompanying announcements made in this section.

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Country Market Digests *(best sales prospects in)*: India, IMIS—69-10; Italy, IMIS—69-11; Sweden, IMIS—69-15; and Finland, IMIS—69-18. 10 cents each.

World Markets for U.S. Exports: Industrial Instrumentation in Belgium, IMIS—69-112; Microfilm and Reprographic Equipment in the United Kingdom, IMIS—69-113; Materials Testing Equipment in Sweden, IMIS—69-115; Electronics Production Equipment in Belgium, IMIS—69-116. 10 cents each.

IMIS reports are available from Commerce Field Offices or from Sales & Distribution Branch, Room 2119, Department of Commerce, Washington, D.C. 20230.

***Overseas Business Reports.* U.S. Department of Commerce. Washington, D.C. 1969. $16 per year. ($5 additional for overseas mailing), 15 cents per copy.**

Selling in Venezuela. OBR 69-23. 13pp. The contents of this report includes data on import channels and requirements, distribution and commercial practices, marketing aids, government procurement and notes for business travel.

U.S. Foreign Trade By Quarters, January-March, 1967-1969. 23pp. This report continues the series of quarterly data on U.S. foreign trade.

Basic Data On the Economy of Martinique. OBR 69-26. 8pp. Information in this report covers the economic structures of agriculture, fishing, mineral resources, manufacturing, transportation, communications, utilities, public and private investment, finance and development programs. Foreign Trade is also covered.

Market Profiles for Western Europe and Canada. OBR 69-29. 24pp. This report presents a series of one-page summaries on the economies of 18 Western European countries and Canada, as well as the European Economic Community and the European Free Trade Assn.

Market Profiles for the Far East. OBR 69-31. 16pp. This report presents a series of one-page summaries on the economies of 15 Far Eastern countries.

Market Profile for Latin America and the Caribbean. OBR 69-32. 23pp. This report comprises a series of summaries of the diverse economies of many of the countries of Latin America and the Caribbean.

The summaries provide basic factual information commonly requested by businessmen and others seeking general intelligence regarding an area characterized by disparate levels of national economic development.

Foreign Trade Regulation of India. OBR 69-35. 10pp. Contained in this report is information on trade policy, the import tariff system, special customs provisions, internal taxes, shipping documents, labeling and marking requirements, nontariff import controls, India's export controls, U.S. controls and government representation.

Foreign Trade Regulations of Bolivia. OBR 69-36. 7pp. Among topics covered are trade policy, the import tariff system, documentation and fees, marking and labeling requirements, special customs provisions, nontariff import controls, Bolivia and U.S. controls.

Market Factors in Australia. OBR 69-40. 19pp. This report contains a country outlook, the nature of the market, competition, market analysis for selected commodities and services.

Foreign Trade Regulation of the Netherlands. OBR 69-41. 8pp. The data in this report covers trade policy, the import tariff system, special customs provisions, internal taxes, shipping documents, marking and labeling requirements, nontariff import controls, export and import controls and government representation.

Write: any Department of Commerce Field Office or Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

***Procedures for Industrial Licensing.* Published by the Federation of Indian Chambers of Commerce and Industry. New Delhi. 1969. 171pp. $1.50 (airmail postpaid).**

This brochure is the most up-to-date publication available describing the Government of India's industrial policy and the procedures for obtaining an industrial license. It also deals with official policies and procedures relating to the import of capital goods, raw materials, components and spare parts by industrial undertakings.

The final part of the text outlines the Government of India's policy toward private foreign capital and describes the function of the Foreign Investment Board, which was constituted in December, 1968.

Write: The Federation of Indian Chambers of Commerce and Industry, Federation House, Tansen Marg, New Delhi.

***An Economic Geography of the Common Market.* By Geoffrey Parker. Published by Frederick A. Praeger, Inc. 1969. 178pp. $6.**

Surveyed as a unit rather than as individual countries, the European Economic Community, considered as a geographic whole, shows the relationship between economic growth and physical characteristics.

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Historical background is presented in context with current developments and problems. Also a view of potential economic growth is given.

Write: Frederick A. Praeger, Inc., 111 Fourth Ave., New York, N.Y. 10003.

***Economic Planning and Policies in Britain, France and Germany.* By Malcolm MacLennan. Published by Frederick A. Praeger, Inc. 1969. 424pp. $9.**

This book examines economic policy innovations in Britain, France and Germany in the 1960's, appraises their success, and draws conclusions from the orientation of policy in the 1970's.

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Calendar *for international traders*

BALTIMORE—Sept. 15—Businessmen's Consultation, **Joseph Rand, commercial officer, U.S. Embassy, Vienna.** Sponsor: Commerce Field Office.

BOSTON—Sept. 19—Businessmen's Consultation, **Joseph Rand, commercial officer, U.S. Embassy, Vienna.** Sponsor: Commerce Field Office.

CEDAR RAPIDS, IA.—Aug. 26—"Selling to France," Dinner, 6 p.m., Hotel Roosevelt. Sponsors: Commerce Des Moines, Ia., Field Office, REEC, Chamber of Commerce.

CHICAGO—Aug. 5—Automotive Exporters' Club of Chicago. Builders Building.

CHICAGO—Aug. 20—Chicago Midwest Credit Management Association, Bismarck Hotel.

DES MOINES, IA.—Aug. 21—Businessmen's Consultation, **Robert J. Morris, economic officer, U.S. Embassy Paris.** Sponsor: Commerce Field Office.

MADISON, WIS.—Sept. 19—Governor's Annual Export Expansion Conference, "Export Prospects in South America," Wisconsin Center. Sponsors: Commerce Milwaukee Field Office, Governor Warren P. Knowles, REEC.

MIAMI—Aug. 5—Businessmen's Consultation, **Joseph Rand, commercial officer, U.S. Embassy, Vienna.** Sponsor: Commerce Field Office.

NASHVILLE—Aug. 6—Export Workshop, Nashville Area Chamber of Commerce. Sponsors: Commerce Memphis Field Office, Chamber of Commerce.

NEW YORK CITY—Sept. 22-23—Businessmen's Consultation, **Joseph Rand, commercial officer, U.S. Embassy, Vienna.** Sponsor: Commerce Field Office.

PHILADELPHIA—Sept. 17—Businessmen's Consultation, **Joseph Rand, commercial officer, U.S. Embassy, Vienna.** Sponsor: Commerce Field Office.

PHOENIX—Aug. 21—Export Workshop, Room 5413, Federal Bldg., 10 a.m.-12 noon. Sponsors: Commerce Field Office, REEC.

ST. LOUIS—Sept. 9—"Show You" Export Workshop, Conference Room, Federal Building, 2 p.m. Sponsors: Commerce Field Office, REEC.

SAN FRANCISCO—Aug. 8—Businessmen's Consultation, **G. E. Robert Meyer, commercial officer from Seoul, Korea, going to Bangkok, Thailand.** Sponsor: Commerce Field Office.

SAN FRANCISCO—Oct. 13-27—"The High Technology Firm in International Operations," theme of seminar for engineering and related technology firms operating abroad. Sponsor: University of California, Berkeley.

SAVANNAH—Sept. 11-12—Businessmen's Consultation, **Joseph Rand, commercial officer, U.S. Embassy, Vienna.** Sponsor: Commerce Field Office.

SHARON, PA.—Aug. 15—Export Luncheon Forum, Holiday Inn, 12 noon. Sponsors: Commerce Pittsburgh Field Office, Sharon Chamber of Commerce.

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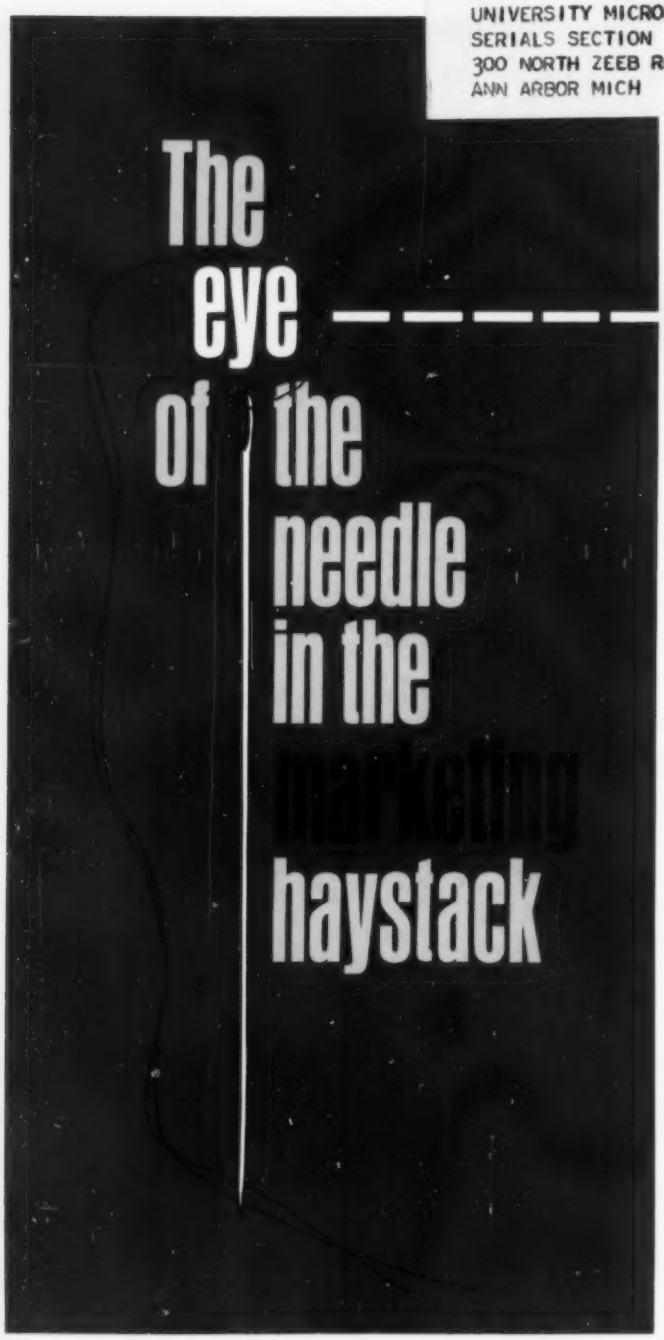

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